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Manila Angers U.S. By Telling Reagan It Wants More Aid

By Gerald M. Boyd
New York Times Service

BALI, Indonesia — President Ronald Reagan's first meeting with high-ranking representatives of the new Philippine government Thursday was marked by disagreements over financial aid and other aspects of relations between the two countries, U.S. officials said.

Its mishandling of the foreign press has been a public-relations disaster for Indonesia. Page 5.

Secretary of State George P. Shultz, using unusually tart language, criticized a demand by Vice President Salvador H. Laurel for more U.S. aid.

"Vice President Laurel, I must say, gave the impression that his *needs were infinite*," Mr. Shultz said. "And we don't have an infinite capacity to provide money."

The tensions surfaced as Mr. Reagan met with the six members of the Association of Southeast Asian Nations in a session that focused on trade friction. The ASEAN bloc is the United States' fifth-largest trade partner.

Mr. Shultz said U.S. officials had raised the issue of increasing foreign investment in Indonesia during a session that preceded the joint meeting.

A senior official in the Reagan administration said earlier that such an approach would be an indirect way of addressing the issue of *corruption within* President Suharto's government.

White House officials characterized a private meeting between Mr. Reagan and Mr. Laurel as "correct," but lacking in warmth.

The administration hopes to provide about $500 million to the new Philippine government headed by Corazon C. Aquino over the next few months, including $150 million in additional military and economic assistance.

Some Philippine officials, however, have complained that the nation's treasury was depleted by former President Ferdinand E. Marcos, who was deposed in February after 20 years in power, and that greater assistance is necessary.

In addition to the funding disagreement, officials said, Mr. Reagan and Mr. Shultz were irritated by Mr. Laurel's public demand for direct, personal assurances of support from Mr. Reagan at a time, they said, when the president's commitment already was obvious.

Mr. Laurel said last week and repeated Wednesday that he wanted Mr. Reagan to clear away "cobwebs of doubt" that remain about his support for the Aquino government and his feelings toward Mr. Marcos.

Mr. Shultz said Mr. Reagan had made it clear that he supported the new government. "And since Vice President Laurel used that expression," he added, "you'll have to ask *him if the 'cobwebs' are still there.*"

The U.S. secretary of state also criticized the Aquino government's refusal to give Mr. Marcos a passport that would allow him to leave the United States, where he is living in exile, to reside in Spain or some other country.

Mr. Shultz noted that the United States had been the first government to recognize the Aquino regime, had immediately sent offi-

(Continued on Page 2, Col. 2)

AP

President Reagan wearing a batik shirt given to him by President Suharto at a dinner Thursday in Bali.

Reuters

May Day Parade in the Center of Kiev

The official Soviet press agency Tass released this picture of May Day celebrations in Kiev, 80 miles south of the Chernobyl facility. In Moscow, where thousands of workers paraded through Red Square on Thursday, posters this year carried no references to nuclear power. Caricatures of President Ronald Reagan aiming rockets at Libya, however, were seen along the streets.

Soviet Is Said to Close Half Its Nuclear Plants

By Celestine Bohlen
Washington Post Service

MOSCOW — The Soviet Union has closed all nuclear reactors of the type that exploded in the Ukraine, effectively shutting down one half of the country's nuclear power supply, according to Western diplomatic sources.

An official Soviet statement said Thursday that 18 people were in serious condition because of the accident at Chernobyl and that efforts were continuing to "deactivate" the area around the plant 80 miles (130 kilometers) north of the Ukrainian capital of Kiev.

The Soviet Union said earlier that two persons had died during the accident, which diplomats said began Saturday. A statement issued Wednesday said that 148 people were hospitalized.

[In Washington, a Soviet Embassy official, in a rare appearance before a government committee, said Thursday that the situation at the Chernobyl plant was under control. He said the Soviet Union had met its responsibilities to other *countries in notifying them of* potential dangers.

[*Vitali Churkin*, a second secretary, was questioned by members of a government task force monitoring the accident for details of the disaster, but he repeatedly said he did not have the kind of technical information they pressed him for.

["I just am not a technical expert," he said. He said he could not say, for example, whether the damaged reactor was still burning but acknowledged that it was part of "an accident which has not been liquidated yet."]

For as long as the shutdown of the 19 other reactors of the same type lasts, it will cut Soviet electricity supply by almost 5 percent nationwide.

Nuclear energy now makes up 9 percent of Soviet electricity, producing a yearly output of 170 billion kilowatt hours. The Soviet Union ranks after the United States and France as the world's third largest producer of nuclear energy.

Of the Soviet Union's 39 operational reactors, 20 are of the so-called RBMK-1000 model, of which eight, including the one that exploded at Chernobyl, were constructed in the last five years. The nationwide shutdown began Wednesday, the sources said.

Since the Chernobyl accident was confirmed Monday, the Soviet authorities have provided little information on its cause, so it is not known whether the problem was related to the design of the reactor, its construction or maintenance.

Some Western experts speculate that a fire is still burning at the plant, but others accept a Soviet statement that that the blaze has been extinguished. Reports circulating in the West on Wednesday that another reactor had caught fire have been discounted.

Much about what has happened in the area remains unclear. On Thursday, for instance, the official statement reported that radioactivity in the vicinity had dropped 1.5 to two times, but did not mention levels before or after, making the information virtually meaningless.

A statement Wednesday night said that chain reaction was not taking place in the nuclear fuel, but it was not clear whether that meant a meltdown had not taken place or whether the process had been arrested.

One diplomat Thursday said that close examination of a picture *of the reactor aired* Wednesday night on the television showed further evidence of an explosion from the inside, broken windows, a hole in the roof and twisted girders.

More than 100 foreigners arrived

(Continued on Page 2, Col. 4)

Reuters

A child at a Warsaw clinic swallows an iodine solution, which was being administered as a precaution to combat radiation.

Pasteur Unit Is Beneficiary Of Duchess

Compiled by Our Staff From Dispatches

PARIS — The duchess of Windsor, who died last week at the age of 89, has named the Pasteur Institute research center here as the main *beneficiary of her fortune*, her lawyer said Thursday.

Suzanne Blum said the duchess' will stipulated that the institute would inherit all the money remaining from her estate after donations to other charities.

Mrs. Blum said the duchess decided to make the bequest to the institute 12 years ago on the condition that none of the funds be used in research requiring vivisection.

The lawyer would not estimate the value of the estate but said it included the duchess' *private jewels*. After the duchess' death, questions arose over whether her estate included jewels that should go to the crown, such as a set of emeralds *given to King Edward VIII*, later the duke of Windsor, by his grandmother, Queen Alexandra.

But Buckingham Palace sources have said any jewels belonging to the crown were returned after the duke's death in 1972.

"She was a great friend of animals and handicapped children and always took *an interest in their* well being," Mrs. Blum said.

The institute conducts wide-ranging biological research and has been a leader in the search for a vaccine against acquired immune deficiency syndrome.

The American-born duchess, for whom Edward abdicated the English throne in 1936, was buried Tuesday on the grounds of Windsor Castle.

Divorced twice before her marriage to the duke, the former Wallis Warfield Simpson was shunned by the royal family during her lifetime.

Mrs. Blum said part of the duchess' art, porcelain and furniture collections would go to museums.

Her fortune also included "dozens of millions of francs," mainly in "priceless" jewels and a financial portfolio, Mrs. Blum said. Other beneficiaries include orphanages, animal shelters, military organizations and cancer research groups, Mrs. Blum said. *(Reuters, AFP)*

Libya Expels Workers From 3 EC Countries

Reuters

LONDON — Libya has expelled more than 100 Britons, Spaniards and Italians *in retaliation for* deportations of Libyans from those countries.

The expulsions, which Britain condemned as totally arbitrary, were announced Wednesday. They added tension to already strained relations between West European countries and Libya following U.S. air strikes against Tripoli and Benghazi on April 15.

Washington mounted the strikes *in retaliation against what it* described as an international campaign of terrorism inspired by Moamer Qadhafi, the Libyan leader.

The U.S. F-111 bombers used in the raids took off from bases in Britain.

Responding to U.S. pressure for tougher action against Libya, European Community foreign ministers agreed April 21 to sharply reduce the number of Libyan diplomats in Europe and tighten controls on their movements. At least five European countries have expelled Libyans.

On April 23, the European Community dropped Libya from a list of North African nations that benefit from a high subsidy for European Community butter exports.

In its countermoves, Libya ordered out 53 Italians, 36 Spaniards and 19 Britons.

The Foreign Office in London said Libya had ordered five British companies to cut their staffs by a total of 19 in response to the deportation of 22 Libyans from Britain on Friday.

In Rome, the Foreign Ministry said 53 people working for five Italian companies had been asked to leave following Italy's decision on Saturday to cut the staff of the Libyan People's Bureau, which functions as an embassy, in Rome by 10.

In Madrid, the Foreign Ministry said 36 Spanish technicians working for the Ferrovial construction company had been ordered expelled. Spain had deported 11 Libyans, among them three diplomats.

The British Foreign Office declared: "We see no justification for these expulsions and there is no parallel with the 22 Libyan student leaders who were deported for reasons connected with national security."

The British companies affected were British Telecom, the telecommunications company, which was ordered to cut its staff by nine, and four consulting companies, the Foreign Office said.

■ Meeting Planned in Libya

JANA, the official Libyan press agency, said Thursday that Syria, Algeria, Saudi Arabia, Kuwait and the United Arab Emirates have agreed that the Arab League should hold its proposed emergency meeting in Libya, The Associated Press reported from Tripoli.

JANA said it had learned that leaders of the five nations wanted to hold the meeting in Libya to discuss "U.S.-NATO aggression against the Libyan Arab people."

The report came as foreign ministers and other officials of the Arab League, *with the exception of* Syria, were meeting in Morocco to prepare for the conference.

EC Air Fare Regulation Found to Violate Treaty

By Axel Krause
International Herald Tribune

LUXEMBOURG — The European Court of Justice has ruled that regulation of air fares by European Community countries violates the Treaty of Rome, which established *the community*.

However, the court's ruling Wednesday, which was expected, also stated that because the community still lacked clear guidelines on how to apply antitrust rules to the airline industry, regulation of air fares would continue to be determined by national governments and the EC Commission.

The court deliberately left vague the jurisdiction of the governments and the commission on the issue.

West European airline industry sources predicted that as a result, there would be continued legal batting over airline-pricing practices in the next several months. They also said that the ruling would not automatically lead to substantially lower air fares and improved airline service in West Europe.

Nevertheless, both supporters and critics of airline deregulation saw the Luxembourg ruling as a milestone in the effort to lower air fares in Western Europe and said it would accelerate the process.

A spokesman for Britain's Department of Transport in London said Thursday that the ruling should prove "helpful" to West European deregulation efforts, which London has actively supported. The Dutch government, Britain's closest ally on the issue, also said that it welcomed the decision. The West German government declined to comment immediately.

EC Commission officials in Brussels said that the court had significantly enhanced its powers to apply the Treaty of Rome's anti-trust rules to airlines. If found in violation of the rules for such practices as price-fixing or restricting market access, any carrier within the community's 12 nations could be fined, although a senior EC Commission official cautioned Wednesday: "We are not at that stage yet."

The French government immediately welcomed the ruling and reaffirmed its practice of regulating air fares in France.

"The French authorities are competent to judge *the legality of* agreements for setting fares," said a government statement issued in Paris by the foreign and transport ministries.

That statement left unanswered the crucial question of whether or not the new conservative government in Paris might soften France's rigid opposition to deregulation.

The immediate issue before the court was the legality of the Paris government's practice of regulating air fares in France and, more specifically, the discounting of air *fares by Nouvelles Frontières*, the country's second-largest tour operator. Although the company was acquitted of alleged illegal discounting by a Paris court in 1984, the judge in that case asked for a ruling by the European Court of Justice.

"For us, the decision is a victory, representing far more than we could have hoped for when we

(Continued on Page 2, Col. 4)

Winds Carry Fallout to Southern Europe

By Malcolm W. Browne
New York Times Service

STOCKHOLM — Winds blowing from the Chernobyl nuclear reactor in the Ukraine carried a scattering of fallout over southern Europe Thursday, but the shift in weather *patterns* left the skies over Scandinavia free of man-made radioactivity.

In Sweden, radiation levels were essentially back to normal. But government scientists maintained their alert during the May Day holiday, and it appeared that the stream of *fallout would return to Scandinavia next Mon*day or Tuesday.

Kerstin Wendt, a meteorologist at the National Institute of Radiation Protection, said a high-pressure region over central Europe was driving a clockwise circulation of wind carrying fallout over Yugoslavia, Greece, Romania and other southern European nations.

France, West Germany, Switzerland and Austria also reported increased atmospheric radioactivity.

But as the center of the high-pressure region moves eastward, she said, winds from Chernobyl will probably swing northwest again, bringing the *fallout path over Scandinavia*.

Although the Soviet reactor plant appeared to be still burning and discharging radioactive matter into the atmosphere, Swedish scientists believe there is no cause for alarm. The highest levels of radiation recorded here after the accident occurred last Saturday were far below any that could cause symptoms of radiation sickness.

The intensity of atmospheric radiation reached about 2 millirems per hour early this week before subsiding. A passenger flying from Los Angeles to New York receives a dose of 2.5 millirems from cosmic rays, and a diagnostic chest X-ray yields 10 millirems.

■ European Measures

In London, the Foreign Office advised British nationals Thursday not to travel to Moscow, Warsaw, the western Soviet Union or northeast Poland, news agencies reported.

The Foreign Office said it was giving the advice because Soviet and Polish authorities had not responded to a request for detailed information on radiation levels in the area. The Dutch government offered similar advice.

Denmark and Sweden banned food imports from Eastern European countries where agricultural produce may have been contaminated.

Following is a breakdown of the effects of the Soviet nuclear accident country-by-country:

AUSTRIA — Radioactive fallout lessened in Austria on Thursday, but parents were advised to keep children indoors in some regions where overnight rainfalls resulted in increased ground levels.

Franz Schönhofer, spokesman for the Office of the Environment, said that in most regions radiation ranged between 15 and 70 microroentgens an hour. A normal reading is about 10 microroentgens. Most people could tolerate a 70-microroentgen level for months without danger, he said.

BRITAIN — The National Radiological Protection Board said there was no increase in radiation, but officials started checks of milk samples.

CZECHOSLOVAKIA — The official Czechoslovak press agency Ceteka said that on the basis of continuous monitoring of radioactivity, there was no health danger to the Czechoslovak population.

FRANCE — No significant increases in radioactivity reported.

WEST GERMANY — The government sa

(Continued on Page 2, Col. 6)

INSIDE

Reuters

Children rummaged through a train that was firebombed Thursday in Soweto, South Africa's largest black township, during a nationwide protest against apartheid. Page 5.

GENERAL NEWS

■ **Military aid** to Nicaragua's rebels has been set back again in the U.S. Congress. Page 3.

■ **Sri Lankan officials say** 200 people were killed in fighting between two rebel factions. Page 5.

■ **Kurt Waldheim**, in a speech, invokes the "*decent* men" who fought on the Nazi side. Page 6.

WEEKEND

■ **Poland's** dual cultural life has been stirred up by an outspoken interview given by one of the nation's leading poets. Page 9.

BUSINESS/FINANCE

■ **People Express** Inc. said its losses tripled in the first three months of 1986. Page 13.

Soviet Approaches Sweden on Treating Victims

By Karen DeYoung
Washington Post Service

STOCKHOLM — The Soviet Union has asked Sweden if it would be possible to send patients suffering radiation burns from the nuclear accident at Chernobyl for treatment at Stockholm's Karolinska Institute, a well-placed Swedish source said.

The Soviet ambassador, Boris Pankin, raised the issue during a meeting Wednesday with Jan Eliasson, head of the Swedish Foreign Ministry's political department, the source said.

[Soviet officials told Swedish authorities, however, that "at this point" they did not need foreign help in treating radiation victims, Ulf Hakansson, a Swedish Foreign Ministry spokesman, said Thursday, according to The Associated Press.

[He said that in contacts Thursday with the Soviet Embassy, a senior Soviet official, whose name *he did not give, indicated no out*side assistance was required.

[The official said "the Soviet Union has sufficient material, scientific and technical resources to handle the consequences of the breakdown," Mr. Hakansson said.]

In the meeting Wednesday, Mr. Pankin did not mention the number of cases involved, nor when they might be sent. Sweden has agreed to give any assistance requested.

A Soviet statement issued in Moscow on Wednesday said 197 persons had been hospitalized as a result of the nuclear accident and that 49 of them had already been released. Unofficial and unconfirmed reports have estimated that casualties are significantly higher.

The Karolinska Institute, which is closely involved in the yearly selection of the Nobel prizes for medicine, has an advanced burn unit, but does not necessarily specialize in radiation cases.

The director of Sweden's Radiation Protection Board said the dose of radiation the Swedish population had been exposed to was "of the same order" as that received by affected people around Harrisburg, Pennsylvania, the city nearest the Three Mile Island reactor, where an accident occurred in 1979.

The area around that plant was evacuated after the accident and the unit involved remains closed. No serious physical injuries or defects have been linked to radiation exposure there.

Sweden presented Moscow on Tuesday with a list of "specific, highly technical questions" about the accident and the condition of the four-reactor Chernobyl site.

But Mr. Hakansson said Mr. Pankin supplied no answers Wednesday in his meeting at the Foreign Ministry.

The Soviet ambassador said the other three reactors at Chernobyl had been shut down and that "the risk of fallout is greatly reduced. Mr. Hakansson said. "Secondly, I said that the situation in the ar was stabilized, evidently meanin the level of radioactivity."

Those statements, Mr. Hakan son said, appeared at least in pa to contradict assessments by t United States, based on satell photographs, and by Swede where experts believe that a parti meltdown of the Soviet reactor co is likely to have occurred.

■ Western Europeans Critic

E.J. Dionne Jr. of The New Yo Times reported from Venice:

Western European foreign a defense ministers demanded We nesday that the Soviet Union ma public all available details on Chernobyl disaster and critici the secrecy surrounding the a dent.

Scandinavian governmen meanwhile, stepped up their c cism of the Soviet Union for de ing the announcement of the a dent. Protests were particul sharp from Sweden and Denm with which Moscow has rece tried to establish closer relatio

In Vienna, the Internati Atomic Energy Agency sent a t to the Soviet authorities urge

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RELATED ARTICLES

■ **Soviet information blackout:** A blow to Mikhail S. Gorbachev's new style. Page 2.

■ **President Ronald Reagan** has privately expressed annoyance at Soviet reluctance to release details about the disaster. Page 2.

■ **The Philippines government** has decided to further delay the start-up of a nuclear power plant. Page 2.

■ **Five nuclear** reactors operated by the U.S. government lack "containment" facilities. Page 3.

Soviet Information Blackout: Blow to Gorbachev's New Style

By Serge Schmemann
New York Times Service

MOSCOW — To the world outside, almost as striking as the nuclear accident that sent radioactive debris over hundreds of miles was the Soviet effort to restrict information about it.

It was a reflexive retreat into secrecy that once again seemed to show the Kremlin loath to concede the smallest failing before its people and a hostile world.

It was only after Sweden, 800 miles (1,300 kilometers) from the stricken Chernobyl power plant, detected steep increases in radioactivity and spent a full day demanding information that the Soviet government issued its first statement: 44 words barely acknowledging that an accident had occurred.

Two days later, while many people in the Western world concluded that this was the most serious accident in the history of nuclear power generation, the Soviet Union has yet to divulge the most basic facts: What happened? When? How much radioactivity has escaped and over how broad an area? How many people have been exposed? Is the leak continuing?

NEWS ANALYSIS

The questions were critical not only to Russians, who would take the brunt of any consequences, but to the Soviet Union's neighbors. The Scandinavians and even Poland, anxiously monitored the fallout and demanded facts to assess the danger.

Instead, the Soviet government issued assurances that nothing all that terrible had happened, and that it was under control. A Soviet commentator said Wednesday that reports of vast destruction and fire and mass casualties were inventions of the "bourgeois mass media."

At the same time, the Soviet press publicized past nuclear accidents in the West. The first Soviet announcement of the Ukrainian accident was followed almost immediately on the Tass teletype machine by a far longer dispatch detailing the Three Mile Island accident in Pennsylvania and other nuclear accidents in the West.

Similarly, a government statement Wednesday was promptly followed by three dispatches on radioactive waste. Two described how dangerous and irresponsible were the methods used in Britain and in the United States for disposing of nuclear waste, and the third described how safe and effective the Soviet approach was.

The reaction spoke of a compulsion to maintain face before the world.

The impression left by the Soviet statements was that it was only the pressure from the West that was compelling the government to release any information.

The statement Wednesday and a commentary on television containing more information than earlier announcements were couched as rebuttals to Western press allegations, suggesting that the Soviet government was responding to information reaching listeners over short-wave radio broadcasts from abroad.

Diplomats agreed with the view expressed by Zhores Medvedev, an émigré scientist living in Britain, that if the radioactive debris had been contained within the Soviet Union, "they would have preferred to keep silent."

In some ways, the handling of the Chernobyl accident recalled the defensive Soviet coverage of the South Korean airliner incident, when Moscow took six days to concede that it had shot down the passenger plane, and then gradually increased the doses of information, building its case that the plane had been on an espionage mission.

Diplomats agreed that the nuclear accident was a major embarrassment for Mikhail S. Gorbachev and the Kremlin, at a time when the Soviet Union is talking of a "new style," of more openness, of less centralization, of more individual exercise of responsibility, of more candor about failings.

It undermined the image cultivated by the Kremlin as the globally recognized champion of a nuclear-free world, opposed by a militaristic Washington. It cast a blot on Soviet technology, in an area in which officials have always insisted that the Soviet Union has no equal. It stood to put Moscow on the defensive on issues of environmental protection, which have been given prominence under Mr. Gorbachev.

Yet what seemed paramount in the reluctance to release information was the Soviet conviction that a hostile world was ready to use any ammunition available to attack the Soviet state.

Diplomats were certain that, before long, Moscow would turn aggressively against Westerners who spoke out about the disaster.

Andrei A. Gromyko, then foreign minister, made the Soviet fears explicit when he nominated Mr. Gorbachev to be general secretary in March 1985.

"We live in a world in which, figuratively speaking, various telescopes are aimed at the Soviet Union," he said. "They watch, just waiting for some sort of crack to appear in the Soviet leadership."

On the one hand, such attitudes prompt the Kremlin to hunker down and try to control the outflow of information.

On the other, like a self-fulfilling prophesy, the silence feeds the hostile speculation in the West that confirms the Russians' predictions.

Reagan and Advisers Criticize Soviet Secrecy

By David Hoffman
Washington Post Service

BALI, Indonesia — President Ronald Reagan and his top advisers have grown increasingly angry over Soviet delays in providing details to the world about the nuclear accident at Chernobyl, according to White House officials.

Secretary of State George P. Shultz said at a news conference Thursday that the United States already had "a much fuller picture than what the Soviets are presenting to us or, for that matter, to their own people."

He said the Soviet Union had rejected offers of technical and medical help from the United States to cope with what he called a "disaster." The Russians said they were "adequately equipped" to handle it, he said.

Mr. Reagan's first reaction to the nuclear accident was to express concern. Before a dinner here Wednesday with President Suharto of Indonesia, he answered "no" when asked by reporters if he was annoyed at the Russians.

But the White House officials said the president and other top advisers had privately become highly critical of the way Moscow is handling the accident.

"We took the high road initially," said a senior White House official who was part of the discussions. "We didn't see any purpose in zapping them." But, he said, when the Russians refused to provide more details, the attitude changed. "The Europeans are incensed — and we are too," he said.

Mr. Reagan and his advisers have grappled with the Soviet nuclear accident in the relative isolation of this tropical resort 11,400 miles (18,500 kilometers) from Washington. In between meetings with Southeast Asian foreign ministers and Mr. Suharto, Mr. Reagan was asking aides why the Russians "didn't tell us sooner and tell us more," one official said.

Mr. Reagan and Mr. Shultz began to openly criticize Moscow on Wednesday for delaying announcement of the accident for three days and for failing to disclose more information about it once radiation was released into the atmosphere.

"Well, they're usually a little close-mouthed about these things and this is no exception," Mr. Reagan said before opening a meeting on Wednesday with Mr. Suharto.

The White House spokesman, Larry Speakes, said the Soviet authorities were keeping a "close hold" on information about the accident. He and Mr. Shultz repeatedly accused the Russians of neglecting their responsibility to tell neighboring countries about the dangers posed by the release of radiation into the atmosphere.

Mr. Speakes said the accident began Friday in one of the power block rooms at the Chernobyl reactor, but the United States did not learn of it until Monday from a report by the Tass press agency.

Mr. Shultz said information obtained by the United States, including satellite photographs, indicated that the Soviet Union had understated the loss of life resulting from the accident.

"Our own pictures give us information that suggests the casualty rates are higher than those that have been announced by the Soviet Union so far by a good measure," he said.

"The fact is," he added, "from our own sources we know more than the Soviet Union has told us or other countries. And we think they should be posting us fully."

White House officials said Mr. Reagan's growing anger at Soviet delays in providing information about the accident was partly from concern for the possible hazards of the spreading radiation.

"It's a great contrast to the way information emerges on something of that kind, let's say, in the United States as compared with the Soviet Union," Mr. Shultz said, "because there would be a tremendous volume of information available if that accident had taken place" in the United States.

Soviet Is Said To Stop Half Its Nuclear Power Plants

(Continued from Page 1)

in Moscow on Thursday from Kiev, including about 70 British and 7 American students. Their reports of life as normal in Kiev contradicted fears of widespread casualties, contamination of the drinking supply.

Hank Birnbaum, an American who acted as the Kiev group's spokesman, said that foreigners in the area had been caught "between two worlds," not knowing what to believe.

"On the one hand, the Soviets were saying nothing and on the other hand, from the West, there was a flood of information, some exaggerated," he said. "We were in the middle, and near the accident."

The students, who flew to London on Thursday evening, were tested for radiation at a Moscow hospital and declared "effectively healthy."

But a radiologist on board the plane apparently found levels of radiation on the students' clothes to be sufficiently high to ask them to change and don specially-provided track suits.

■ Soviet Accepts Medical Help

The Soviet Union has agreed to accept help from an international bone-marrow transplant organization, the group's chairman said Thursday, The Associated Press reported from Los Angeles.

Dr. Robert P. Gale of the International Bone Marrow Transplant Registry, which represents 128 centers that do bone marrow transplants, said he had received a telephone call from the Soviet Embassy in Washington.

Officials told him they were "anxious for me come, confer with my counterparts in the Soviet Union and, if necessary, take whatever steps are necessary," he said.

Court Rules On Air Fares

(Continued from Page 1)

started discounting 10 years ago," said Patrick Montier, the lawyer representing Nouvelles Frontières.

The company's president, Jacques Maillot later said that he planned to announce on Monday new discount charter flights from Paris to such cities as Rome, Venice, Frankfurt and Amsterdam, which he cannot now serve. Civil aviation authorities, particularly in France and Italy, have routinely denied previous attempts to establish charter service on those and other routes.

"We will use all the weapons we have to obtain our rights here in France and at the European level," Mr. Maillot said. He said that if the French, Italian, Dutch and West German governments refused his requests for the low-cost charters, he would appeal to the EC Commission and the European Court.

Marcean Long, chairman of the government-supported flagship carrier Air France, said he did not foresee any immediate impact on his company's operations. "We now know there is a new rule regarding airline practices, but its applicability remains the prerogative of national authorities — the decision won't change much immediately," Mr. Long said.

Alberto Marquez/The Associated Press

Supporters of Corazon Aquino, foreground, and of Ferdinand Marcos throw stones at each other in a Manila street.

Marcos, Aquino Rallies End in Violent Clash

By Abby Tan
Washington Post Service

MANILA — In the first major clash between government supporters and backers of former President Ferdinand E. Marcos, police fired tear gas and their pistols in the air to break up battles between the two groups Thursday.

At least 20 persons, including one policeman, were injured. They suffered mainly cuts caused by rocks and broken bottles thrown by the two sides.

The windshields of more than 10 cars were broken, along with the windows of many shops, restaurants and apartments.

The Marcos loyalists and the supporters of President Corazon C. Aquino clashed near the U.S. Embassy, where Mr. Marcos's supporters had gathered for a protest rally. The site was adjacent to Luneta Park, where Mrs. Aquino was delivering an address at a workers rally.

Police had barricaded the main boulevard in front of the U.S. Embassy with fire trucks and barbed wire to prevent the 10,000 Marcos loyalists from approaching the workers' gathering.

Mrs. Aquino used a helicopter to reach the park. In her speech to 20,000 workers from the left and moderate trade unions, she pledged to improve their lot. She lifted some minor restrictions on their right to strike.

The riot broke out while Mrs. Aquino was speaking, and the unrest continued for four hours. Police stood motionless when the fighting began, observing what the chief of police, Brigadier General Narciso Cabrera, has called Mrs. Aquino's policy of "maximum tolerance."

Mr. Marcos's supporters were holding their rally in response to a telephone message Sunday from their exiled leader in Hawaii. He had asked his supporters to turn out in full force on May Day to pressure for his return.

The loyalists carried banners that read, "Reagan the beast kidnapped our president," and chanted "Marcos Again."

Tension rose as the loyalists, some armed with steel pipes and wooden sticks, approached the gathering.

But rioting apparently broke out first among the Aquino supporters, according to Information Minister Teodoro Locsin.

As the rock throwing became furious, the police charged into the anti-Marcos group with tear gas and fired shots in the air.

■ Nuclear Plant Delay

Michael Richardson of the International Herald Tribune reported from Singapore:

Mrs. Aquino's cabinet has decided to further delay the start-up of a nuclear power plant that had almost been completed, and it may scrap the project altogether.

Rene Saguisag, the presidential spokesman, said after a cabinet meeting Wednesday that the decision was influenced by the disaster at the Soviet nuclear plant near Chernobyl.

The reactor and much of the equipment in the 620-megawatt Philippine plant, which was supposed to generate about 16 percent of the country's electricity, was designed and supplied by Westinghouse Corp. of the United States.

The plant is situated at Morong on the coast of the Bataan peninsula, 60 miles northwest of Manila and about six miles from the U.S. naval base at Subic bay.

The U.S Export-Import Bank loaned $644 million to the former Marcos government to help cover the cost of the $2.1 billion nuclear project, which critics say is one of the most expensive in the world given its size.

Critics have argued that the site of the plant, not far from an extinct volcano and along an earthquake belt, is unsafe.

Work on the unit had almost been completed when public protests prompted a series of hearings on safety. The hearings forced an indefinite delay in starting up the reactor, which had been scheduled to begin operations in early 1985.

Cuba Is Assailed By Rights Group

Reuters

WASHINGTON — A leading U.S. human rights group has accused Cuba of holding more long-term political prisoners, relative to its population, than any other country in the world.

The New York-based group, Americas Watch, made its comments in a statement Wednesday as it published the memoirs of Jorge Valls Arango, a Cuban poet, of his 20 years in Cuban jails.

Mr. Valls, who was freed in 1984, estimated there were 13,000 to 15,000 political prisoners in Cuba, including "many who suffered more than I have" and whose sentences are often extended beyond the set term as a symbol of state control.

WORLD BRIEFS

Thai King Sets New Assembly Election

BANGKOK (Combined Dispatches) — King Bhumibol Adulyadej dissolved the House of Representatives Thursday and called for fresh elections on July 27 after the coalition government of Prime Minister Prem Tinsulanonda lost a key vote on economic policy.

King Bhumibol's royal decree was announced by nationwide radio and television. The announcement said the assembly was dissolved because it had reversed legislation already being implemented as royal decrees.

The 41 members of the Social Action Party, the largest faction in Mr. Prem's four-party coalition, teamed with opposition forces to defeat the finance bill, 147-143, on the opening day of the assembly. Under the Thai political system, a defeat of a bill is considered a virtual no-confidence vote and the prime minister must either resign or dissolve the assembly and hold general elections within 90 days. *(Reuters, UPI)*

British Jails Calm After Night of Riots

LONDON (Reuters) — The police searched England's countryside for escaped prisoners Thursday and firemen doused the smouldering wreckage of prison buildings after one of Britain's worst nights of jail rioting.

The Home Office said stability had been restored in the 18 prisons where inmates rioted over the loss of privileges that resulted when guards refused to work overtime. The guards, who refused overtime at 134 jails to back demands for more staff members, suspended the action to improve conditions for negotiations.

Britain has almost 55,000 people in its 155 jails and detention centers, the biggest prison population in Western Europe outside Turkey. Many of the prisons are overcrowded and date from the last century.

U.S. Dismisses Aide for Leak on Arms

WASHINGTON (Combined Dispatches) — The Defense Department has dismissed a senior official on the ground that he provided secret information for a news article on a U.S. covert intelligence program, according to government officials.

The officials, quoted by The New York Times, said Tuesday that the department had dismissed Michael E. Pillsbury, assistant undersecretary for policy planning. They said part of the evidence against Mr. Pillsbury was his failure to pass a lie-detector test about a report in The Washington Post that Stinger missiles were being provided to rebels in Angola and Afghanistan. A spokesman for the Justice Department, Patrick Korten, said Thursday that it had referred Mr. Pillsbury's case to its criminal division for investigation.

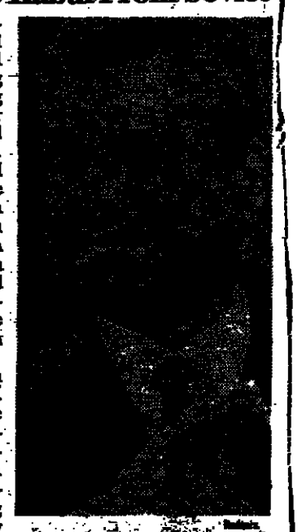
Mr. Korten declined to provide details on what criminal statutes might be involved. The dismissal was one of the rare instances in which an investigation of a government employee's disclosure to the news media has resulted in any action. *(NYT, AP)*

Karmal Returns to Kabul From Soviet

ISLAMABAD, Pakistan (Reuters) — President Babrak Karmal of Afghanistan returned to Kabul on Thursday after a monthlong stay in the Soviet Union, cooling rumors that he was seriously ill or that he had fallen out of favor and was due to be replaced by Moscow.

State-run Radio Kabul reported that Mr. Karmal was greeted by the Soviet ambassador to Afghanistan and by members of the Afghan Communist Party's Politburo when he arrived at the Kabul airport on a special flight. It has been reported that Mr. Karmal has been undergoing medical examinations since he left for the Soviet Union on March 30.

Rumors had been circulating in Kabul and Islamabad that Mr. Karmal might be replaced after he failed to appear Sunday at the Revolution Day parade, the most important political event of the year. Western diplomats said the 57-year-old president was suffering from a lung ailment and possibly leukemia.



Babrak Karmal

For the Record

Chilean troops were deployed Thursday in central Santiago to crush May Day demonstrations called by opposition trade unions. About 200 persons were reportedly arrested and a dozen injured. Earlier, more than 200 were held in military sweeps through Santiago's slums. *(Reuters)*

Sudan has captured a large rebel supply base in Upper Nile province near the Ethiopian border after three days of fighting, the official Sudan News Agency said Thursday. *(Reuters)*

Italian police investigating the production of adulterated wine detained a wine distributor near Bari, in southern Italy, on Wednesday, their arrest. *(Reu*

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Travelers Advisory

Fifteen flights were canceled at Brussels Airport on Wednesday and 40 flights were delayed by a wildcat strike by baggage handlers of Sabena airlines, who handle baggage for most foreign airlines at the airport. The baggage handlers returned to work later in the day. *(Reuters)*

The highest border crossing in the world, the 15,072-foot (4,598-meter) Khunjerab Pass between Pakistan and China, was opened to tourists Thursday by Pakistani and Chinese officials. *(Reuters)*

U.S. Irked by Manila Demand for Aid

(Continued from Page 1)

cials to survey the new situation and, later, had dispatched Defense Secretary Caspar W. Weinberger.

Then the Reagan administration made "a decision," Mr. Shultz said, "given all of our own budgetary problems, to add $150 million to our aid program."

Mr. Shultz is to visit the Philippines after the economic summit talks of seven industrialized nations in Tokyo, which begin Sunday.

His tone was sharpest when, responding to questions about Mr. Reagan's support for the Aquino government, he said, "Let me remind you the president is not on trial."

Mr. Shultz later denied that his comments reflected displeasure with the meeting. But a senior U.S. official said the secretary of state's remarks had accurately reflected the main disagreements between the two governments.

Mr. Shultz also responded sharply to a statement at the start of a meeting with ASEAN foreign ministers by Mochtar Kusumaatmadja of Indonesia that the United States should further open its markets to ASEAN's products.

"This is in line with the professed U.S. policy to encourage free trade," Mr. Mochtar said.

Mr. Shultz acknowledged later that he resented Mr. Mochtar's use of the word "professed." He said that Mr. Reagan's "credentials on the fight against protection" were "very strong."

The meeting was the first between Mr. Reagan and ASEAN members, which include Brunei, Singapore, Thailand, Malaysia, the Philippines and Indonesia.

Thursday also was the first full working day for Mr. Reagan since he left Washington a week ago on a 13-day trip that is the longest international tour of his presidency.

Mr. Reagan and senior officials sought to minimize the differences that emerged at the ASEAN meeting by underscoring the closeness of the United States and member nations.

At the start of the session at the Nusa Dua Beach Hotel, Mr. Reagan praised the nations as "friends" and as "a collective voice of responsible international behavior."

Mr. Reagan, who departs Friday for Tokyo, did not use the "winds of freedom" theme in public statements Thursday.

The theme, which was designed to suggest a movement toward democracy and economic growth throughout the world, was abandoned after the president arrived in Indonesia.

Mr. Shultz said Mr. Reagan had discussed human rights concerns in Indonesia's East Timor region, where an independence movement led to a crackdown by the Suharto government.

Winds Carry Fallout to South Europe

(Continued from Page 1)

abnormally high levels of radiation were reported in West Berlin and Bavaria on Wednesday, but there was no danger.

GREECE — Authorities said no rise in radioactivity was registered.

ITALY — Italian research stations reported radioactivity had increased to slightly less than twice the normal level by Wednesday. Health Minister Renato Altissimo said that when the nuclear cloud reached Italy in a few days the radioactivity level would increase by 10 times normal levels, but that no danger would be posed.

NETHERLANDS — Authorities declined to give exact figures on radiation levels but said there was no increase measured at five monitoring stations throughout the country.

NORWAY — Authorities said radiation levels were up by about 60 percent over normal on Tuesday, but dropped Wednesday. The Ministry of Social Affairs said there was no reason for concern.

POLAND — Poland said that radioactivity over the northeast of the country was decreasing steadily on Thursday. A government statement said radiation measurements were continuing but gave no figures. Medical sources in Bialystok in the northeast said the level on Wednesday was 15 times higher than normal and had risen since Tuesday.

PORTUGAL — The National Meteorological Institute said radioactivity levels were normal.

ROMANIA — Romania said it registered a rise in radioactivity in its northeast region Thursday.

SWEDEN — Atmospheric radiation over Sweden dropped sharply on Thursday, Swedish authorities said. Officials at the Radiological Protection Institute said samples showed radiation levels only 20 percent of those Wednesday.

In the most affected area, eastern Sweden, where radioactivity had been about 10 times higher than normal, the level had fallen Thursday to twice the normal level.

SWITZERLAND — Radiation levels in Switzerland rose Thursday but posed no threat to health, nationwide monitoring centers said. In Zürich, where measurements were found to be 3 times above normal Wednesday, levels rose to 10 times above the annual average.

YUGOSLAVIA — A small amount of radioactivity has reached Belgrade, scientists at the capital's Vinca nuclear research institute said. They said the quantities of radioactivity were "far from being dangerous." *(Reuters, AP)*

Sweden Is Queried on Aid to Victims

(Continued from Page 1)

requesting details of the accident, a senior agency official said.

Discussing the need for public information on the accident at a two-day meeting in Venice of the Western European Union, the Italian foreign minister, Giulio Andreotti, said, "There is no question of sovereignty in this field, because there are no frontiers against atomic radiation."

He was speaking at the close of the meeting of the seven-nation defense alliance, whose members are Italy, France, Britain, West Germany, Belgium, the Netherlands and Luxembourg.

He said the ministers wished to express their "human solidarity toward the victims" of the Chernobyl disaster and Europe's "readiness to help these victims." But he said the Soviet Union had a "duty" to provide full details on the incident.

In a statement issued by the Dutch Foreign Ministry, meanwhile, the European Community said its "member countries have drawn the attention of Soviet authorities to their duty to provide full information on short notice about the causes and consequences of the accident."

In Venice, the West German foreign minister, Hans-Dietrich Genscher, called for "complete information on the causes and consequences" of the disaster.

He said the Soviet Union should also make public the sites of other nuclear power stations of the same type as the Chernobyl reactor and "turn them off until the causes of the disaster have been clarified."

Killer Sentenced in L.A.

United Press International

LOS ANGELES — Tiquon Amdray Cox, a 19-year-old street gang member, was sentenced Wednesday to die in the gas chamber for the slayings of the mother, sister and two nephews of a former football star, Kermit Alexander.

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5 U.S. N-Plants Lack Containment Dome

By Cass Peterson
Washington Post Service

WASHINGTON — Five federally operated nuclear reactors in the United States lack "containment" facilities to prevent the release of radioactive material in an accident.

One is an Energy Department reactor in Hanford, Washington, that uses graphite technology similar to that believed used in the burning Soviet reactor near Chernobyl.

Scientists have speculated that the absence of a containment facility like the steel-and-concrete buildings that encase most U.S. and foreign nuclear plants may have been a key factor in the widespread contamination that followed the apparent meltdown of the Soviet reactor.

According to Energy Department officials and private nuclear experts, four other Department of Energy reactors operate without containment facilities. All of them are weapons-production reactors at the Savannah River plant in South Carolina.

Energy Department officials, briefing the House Interior and Insular Affairs subcommittee Tuesday, urged members of Congress not to focus on containment facilities until additional information was available on the cause of the Soviet accident.

"It is possible there could be a bearing" on U.S. facilities, said James W. Vaughn, acting assistant secretary for nuclear energy. "It is premature to speculate on that."

But environmental groups said the accident's impact clearly underscored the risks of the federal facilities, which are not licensed by the Nuclear Regulatory Commission because of their military-related work.

Robert Alvarez, a nuclear specialist with the Environmental Policy Institute, said the nuclear-weapons program "makes its own decisions, and it is not accountable to the same pressures as the commercial industry."

"If the NRC were asked to license those reactors," he said, "they would have to close them down."

The Savannah River reactors, constructed in the early 1950s, produce plutonium for nuclear weapons. All four are "heavy-water" reactors, cooled by a special water made with deuterium instead of hydrogen.

The Hanford "N" reactor, which began operation in 1963, is a dual-purpose reactor in south-central Washington that makes plutonium and generates electricity. Like the Soviet reactor near Chernobyl, it uses graphite to "moderate" or absorb neutrons during the fission process.

Sketchy reports from the Soviet Union suggested that a major graphite fire was still raging at the Chernobyl reactor. A fire at a similar graphite-moderated reactor in Britain in 1957 is considered one of the worst nuclear accidents in history.

Mr. Vaughn said the British accident prompted improvements in technology, and "the quality of graphite is such that it is much less susceptible to fire." He was unable to say whether the Soviet reactor, constructed in the late 1970s, also used improved graphite technology.

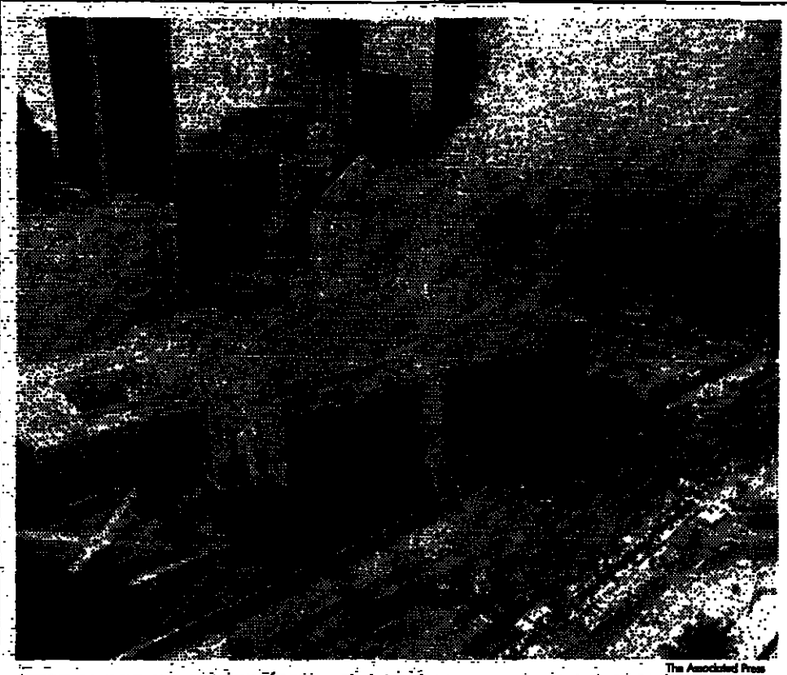
Energy Department officials acknowledged that the Hanford facility had no containment building. Mr. Vaughn, asked if any other reactors lacked containment facilities, said, "I don't have that knowledge at my fingertips."

According to Energy Department officials and environmental groups, however, none of the Savannah River reactors have containment facilities.

Secrecy has long surrounded the Savannah River complex because of its military activities. But documents obtained by Mr. Alvarez and a West German physicist, Bernd Franke, and published last year in the scientific journal Ambio indicate that a large radioactive release occurred there in March 1955.

Only one commercial power plant in the United States uses graphite technology, and questions were raised Tuesday about its containment facilities.

The reactor, a seven-year-old, 330-megawatt facility operated by Public Service of Colorado in Fort St. Vrain about 35 miles (56 kilometers) north of Denver, differs from the Soviet reactor in that it is cooled by helium instead of water and is considered a "low-power density" reactor that uses relatively small amounts of nuclear fuel at a time.



The Associated Press

HISTORIC LIBRARY BURNS — Forty-four persons were injured when a fire broke out Tuesday in the 60-year-old municipal library in Los Angeles, the third largest in the nation. Firemen saved about 80 percent of the collection, valued at $70 million.

Challenger's Seal Was Bound to Fail Due to Flaws and the Cold, Tests Show

By David E. Sanger
New York Times Service

WASHINGTON — New and unpublished test results show that a failure of a safety seal on the U.S. space shuttle Challenger was virtually inevitable because of a combination of cold temperatures on the morning of the launching and design flaws.

The tests, which were conducted for the presidential panel studying the accident and were summarized for The New York Times, also determined that the joint sometimes would begin to fail at temperatures as high as 10 degrees centigrade (50 degrees Fahrenheit).

Officials of the National Aeronautics and Space Administration have testified in the past that they felt confident the shuttle could be launched at far lower temperatures without undue risk to the crew.

The Challenger was launched Jan. 28 when the temperature was 2.2 degrees centigrade (36 degrees Fahrenheit). But investigators estimate that the temperature of the joint that contained the failed seal was about 2 degrees below zero (28 degrees Fahrenheit), a temperature at which failure is more likely to occur than not, the tests show.

The analysis of the accident, in which the seven crew members died, is expected be the centerpiece of the presidential commission's report, which is due in early June.

Panel members received a summary Monday of the results of the tests, which were conducted primarily by NASA engineers and outside aerospace experts.

"The bottom line is that temperature is the key variable, but temperature alone didn't cause it," said Major General Donald J. Kutyna, who led the working group.

General Kutyna, a former fighter pilot, warned against a "quick fix" of the joint. Under the joint's current design, he said, "even on a warm day I wouldn't fly that rocket."

The findings, when viewed in conjunction with testimony before the commission, suggest that middle-level NASA officials from the Marshall Space Flight Center who decided to go ahead with the launching had virtually no knowledge of the limitations of the crucial joints and the synthetic rubber rings that seal them.

The officials authorized the launching despite warnings about the low temperature from engineers working for the manufacturer of the booster rocket.

Investigators say they are at a loss to explain why the space agency never conducted these tests before the Challenger disaster, especially in the light of strong evidence that serious troubles with the joints and their O rings in past flights might be linked to temperature.

The final report of the working group also includes these conclusions:

- Investigators no longer believe that the final breakup of the Challenger was caused by a crash of the booster's nose cone into the area that separated liquid hydrogen and liquid oxygen in the huge external fuel tank.
- *Instead, evidence indicates that a* breach of the bottom of the external tank 65 seconds into flight led to a structural failure, and the tank collapsed from the bottom up.
- Contrary to earlier belief, the shuttle never exploded. Instead, the giant mass of flame and smoke seen in the film of the last seconds of the Challenger launching came from a flash fire as liquid hydrogen and oxygen simply burned off in the atmosphere. The shuttle, one investigator said, "just fell apart."
- Investigators concluded weeks ago that a breach of the lower aft joint on the right booster set off the disaster. All key components of the suspect booster have been recovered from the ocean floor, including parts of the joint that show a jagged hole where superheated gases burned through the rocket's skin.

■ Delta Launching Postponed

NASA postponed for at least 24 hours Thursday the launching of a Delta rocket with a weather satellite on board because of a small leak of rocket fuel, United Press International reported from Cape Canaveral, Florida. It would have been NASA's first major launching since the Challenger accident.

■ NASA Nominee Endorsed

The nomination of James C. Fletcher to return as head of NASA was endorsed, 15-1, Wednesday by the Senate Commerce, Science and Transportation Committee, UPI reported from Washington.

U.S. Court Alters Jury Rule for Blacks

By Stuart Taylor Jr.
New York Times Service

WASHINGTON — In one of its most important American criminal law rulings in years, the U.S. Supreme Court has made it far easier for black defendants to keep prosecutors from excluding blacks from juries because of their race.

The 7-2 decision Wednesday, which overturned in part a 1965 ruling by the court, held that prosecutors may not exclude blacks from juries because of concern that they will favor a defendant of their own race.

The court also established an evidentiary standard that made it easier for black defendants to prove unconstitutional discrimination by prosecutors who exclude blacks from juries.

The case involves the use of the legal device of a peremptory challenge to seating a juror. Under federal law and the laws of most states, prosecutors and defense lawyers alike may use such challenges to exclude specified numbers of prospective jurors from a panel without giving a reason.

Lawyers can ask the trial judge to exclude other jurors on the ground that their answers to questions disclose potential bias; that is, "for cause."

The decision will have a broad impact because prosecutors use peremptory challenges to exclude at least some prospective black jurors in a large percentage of criminal cases in which blacks are defendants.

The decision Wednesday was a victory for defense lawyers and civil libertarians. It was a defeat for prosecutors, and for the Reagan administration and the National District Attorneys Association, who had urged the court not to fetter the historically unrestricted powers of prosecutors.

The ruling will prompt defense lawyers to challenge prosecutors' use of peremptory challenges in many cases with black defendants. It may also be used by lawyers representing members of other racial minorities and even whites to challenge exclusion of prospective jurors of the defendants' race.

Left unresolved was whether the court will apply its decision retroactively.

The court's action in overruling the 1965 decision, in the case of Swain v. Alabama, was considered unusual. The earlier decision was made in an era when the court's liberal majority under Chief Justice Earl Warren is generally thought to have been far more sympathetic to the rights of defendants in criminal cases than the court's current majority.

Justice Lewis F. Powell Jr., wrote the majority opinion Wednesday, rejecting the "crippling burden of proof" he said was placed on black defendants in the Swain case. Among those joining his opinion were Justices Sandra Day O'Connor and Byron R. White, the author of the Swain decision.

Chief Justice Warren E. Burger and Justice William H. Rehnquist dissented strenuously, saying the court had "casually cast aside" centuries of law.

The dissenters said the U.S. Constitution did not bar prosecutors or defense lawyers from excluding blacks "from a particular jury based upon the assumption or belief that they would be more likely to favor a black defendant," or from excluding members of other racial groups for similar reasons.

In the Swain decision, the court held that it was a violation of the 14th Amendment guarantee of equal protection of the laws for prosecutors systematically to exclude blacks from juries solely on account their race "for reasons wholly unrelated to the outcome of the particular case on trial."

But the Swain decision at least suggested, as the two dissenters argued, that it was not unconstitutional for a prosecutor to exclude blacks in a particular case on a hunch that they would be more sympathetic to a black defendant.

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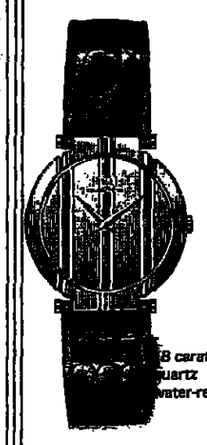

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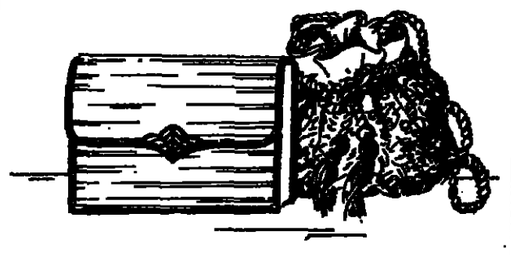

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Military Aid for Nicaraguan Rebels Is Set Back Again in U.S. Congress

New York Times Service

WASHINGTON — Republicans in the House of Representatives have failed to force a new vote May 12 on aid to the Nicaraguan rebels in another setback to President Ronald Reagan's efforts to provide military support for the anti-Sandinist guerrillas.

Representative Thomas P. O'Neill Jr., the House speaker, said Wednesday that he had scheduled another vote on military aid to the rebels for the week of June 9.

He did so after Republican leaders in the House acknowledged that they would not get the 218 signatures they needed on a special petition that would force an earlier separate vote on military aid to the rebels, known as "contras."

Mr. O'Neill, Democrat of Massachusetts, and the Democratic leadership made the commitments for the next vote, which would be the third this year, to keep moderate and conservative Democrats from signing the Republican petition.

The failure of the Republican effort and the resulting delay until June is a setback for the Reagan administration, which has pushed for $100 million in military and nonmilitary aid since March. In March, the House narrowly defeated the president's request, 222-210.

[Steve Champlin, an aide to Representative Dave E. Bonior, Democrat of Michigan, said the key vote on rebel aid would be on an amendment to the military construction appropriations bill submitted by Representative Dave McCurdy, Democrat of Oklahoma, The Associated Press reported.

[The measure would give the rebels $30 million in nonlethal aid immediately but delay approval of $70 million in military aid for 90 days to allow for negotiations with the leftist Sandinist government.]

[At the end of the 90 days, the McCurdy proposal would require a second vote before military aid could be sent to the rebels. Mr. Reagan and House Republicans oppose both the requirement for a second vote and the direct talks with Sandinists.]

■ Helicopter Aid Approved

Bernard Gwertzman of The New York Times reported earlier:

The State Department has given approval for a private anti-Communist organization to send an unarmed UH-1B Huey helicopter to Honduras to help the rebels evacuate injured and sick from war zones, Reagan administration officials said Wednesday.

Faced with an inability to secure funds from Congress quickly for helicopters and other military equipment, the administration last week decided to grant a license so that the rebels would have the use of a large helicopter for the first time, officials said.

The license was issued by the State Department on Friday to the United States Council for World Freedom, a group headed by retired Major General John K. Singlaub and which has federal tax-exempt status, on the basis of a request submitted four days earlier, the officials said.

The rebels have been seeking helicopters for some time to transport troops and to evacuate casualties. The CIA had provided them with two small helicopters two years ago, an administration official said, but one was recently shot down.

Mr. Singlaub's organization has been actively soliciting funds for some time for medical supplies and other nonlethal material for the rebels.

Salvadoran Crash Leaves 37 Dead

The Associated Press

SAN SALVADOR — A Salvadoran Air Force transport plane experienced mechanical troubles and crashed shortly after takeoff Thursday, killing all 37 persons aboard, the army press office said.

According to unconfirmed reports, all those aboard were members of the military and were headed for Panama for mechanical training.

The crash occurred about 10 miles (16 kilometers) northeast of the Ilopango military airport on the outskirts of the capital, the press office said.

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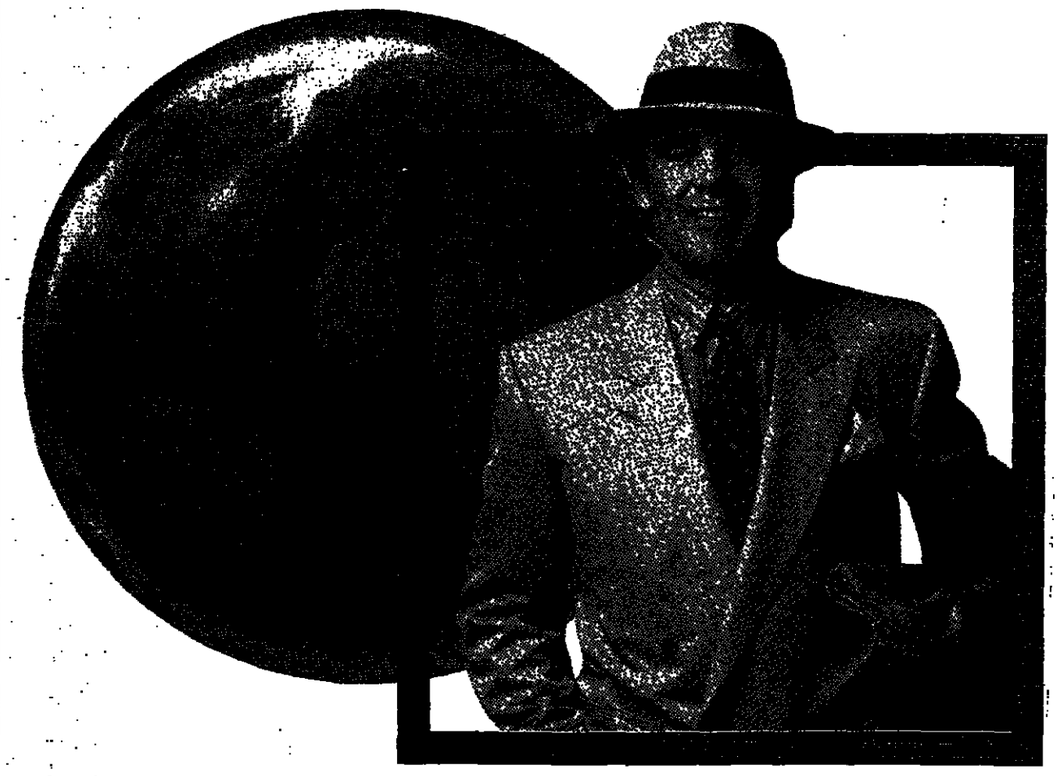

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Chernobyl Opportunity

Those who live by secrecy can also perish by it. The Chernobyl nuclear disaster may have begun as early as last Friday, but the Soviet Union suppressed all news of it until Sweden reported radiation on Monday. That delay in warning neighboring countries of the impending catastrophe alarmed and misled people from the Elbe to the Urals. Mikhail Gorbachev cannot win confidence in his pledges to reduce nuclear weapons if he forfeits his neighbors' trust over the peaceful uses of nuclear energy.

The Chernobyl disaster was grave enough for the Soviet Union to send a "mayday!" distress call to the Europeans it had failed to warn. But Soviet secrecy continues, and the extent of the tragedy remains unclear.

In the next few weeks those heavily exposed to radiation will sicken; some may die. Even much smaller doses enhance the long-term cancer risk. Radioactivity deposited around the reactor complex may stop agriculture for decades in the Chernobyl area. Should the wind carry the toxic smoke southeast, it may poison some of the Russians' richest farmland. The radioactive debris, whether washed down in the Soviet Union or abroad, may deliver hazardous internal doses of radiation to those who ingest it in water, milk or crops.

The other reactors at Chernobyl have been shut down, depriving the Ukraine of a major energy source, and Moscow has hard decisions to make about the future of its nuclear program. The West German foreign minister, Hans-Dietrich Genscher, has asked for all Chernobyl-type reactors to be closed. Vienna is a mere 50 kilometers from such a reactor in Czechoslovakia. Cuba and its neighbors may have second thoughts about four Soviet reactors now under construction there.

For Mr. Gorbachev the Chernobyl fallout is only beginning. He may attribute the accident to the system he inherited, and reiterate his call for relaxed censorship, more openness and minor economic reform. That, however, would just scratch the surface of the Soviet problem.

Open societies also bungle. But their openness forces checks on obdurate bureaucracies and balances on technological hubris. If the Kremlin let government be influenced by independent interest groups, it would long ago have imposed more stringent safety measures on nuclear power. Such measures in America did not prevent the accident at Three Mile Island, but without them there would have been more and worse Three Mile Islands.

If the Soviet Union has a closeted, arrogant nuclear industry disdainful of safety precautions, the stifling of internal debate may be in large part to blame. A closed society, where only the highest circles are permitted to debate, hears only its own voice. Secrecy is a disease and Chernobyl is its symptom, a threat both to the Soviet Union and its neighbors.

Russian leaders justify the closed society as a defense against external enemies. The real enemy is internal. The Chernobyl tragedy is Mr. Gorbachev's chance to vanquish it.

— THE NEW YORK TIMES.

Among the most telling indicators of the magnitude of the Chernobyl disaster have been the Soviets' hesitant inquiries in the West about possible advice and assistance. Proud of their technical capacities and secretive to the point of obsession, the Soviets make these kinds of requests only under the pressure of the greatest emergencies. Taken together with the readings of airborne radioactivity in neighboring countries, these signals of distress provide a far more accurate sense of the event than the Soviets' unhelpful formal statements.

The refusal to provide reliable information regarding the accident is contributing to the anxiety and anger rising in, particularly, Western Europe. So far there is no proof that the accident has endangered human health outside the Soviet Union. But with the fire still burning out of control and with no reports on what is happening at the site, it is hard to know what may happen in the coming days. A good deal depends on which way the wind blows.

Unquestionably there must be vast confusion at Chernobyl, and much that Soviet officials themselves are frantically trying to ascertain. Seven years ago at Three Mile Island, enormous confusion continued for some days in an atmosphere that was as open as that at Chernobyl is otherwise. It is a good guess that uncertainty contributes to the Soviets' reticence. But their claim of a relatively small death toll in this catastrophe seems highly implausible. The impression is one of much wider loss of life and much greater suffering.

The precedent of Three Mile Island is worth following. After that accident the U.S. government instituted inquiries that examined the accident in great detail and published their findings for the world to consider. Those reports provided valuable guidance in reactor design and improvement in safety standards, for builders not only in the United States but throughout the world — including the Soviet Union. The Soviets have a responsibility to do the same thing. The International Atomic Energy Agency, of which they are a member, is well equipped — if the Soviets were to allow it — to provide conduits in both directions, of foreign advice for Chernobyl and reporting from there to the rest of the world.

Other countries, including America, have a moral obligation to provide any help that might be useful. But Moscow has a reciprocal obligation, whether it chooses to acknowledge it or not, to offer accurate information on a great catastrophe the consequences of which will hardly be confined to the Soviet Union.

— THE WASHINGTON POST.

The Nuclear Trojan Horse Needs a Stronger Tether

By Arthur H. Purcell

WASHINGTON — As the dark stain of Chernobyl covers the shadow of Three Mile Island, nuclear power accidents move from the impossible to the unthinkable.

Three Mile Island was, by U.S. Nuclear Regulatory Commission standards, a "class 12" accident — one caused by a series of events so unlikely as not to warrant serious planning for it. On March 28, 1979, this bureaucratically impossible mishap shook the United States. According to some studies, it may have exposed thousands of people to increased risk of death from cancer. Three Mile Island threw a virtually inextricable wrench into the American nuclear power debate and provided another example of technology's limits in serving humanity.

Seven years and one month later, the Soviets have acknowledged a nuclear accident of formidable international impact — a disaster that, by most accounts, will make Three Mile Island look like an exercise in nuclear safety. As "Three Mile Island" became the buzzword for nuclear fallibility, "Chernobyl" will become synonymous with nuclear horror.

Chernobyl is what nuclear pessimists — those who have viewed Three Mile Island not as a fail-safe demonstration but as a near miss — have been talking about: a nuclear power accident out of control, with lethal radiation spread over a wide area, carried not only through the air but also through water supplies and the food chain. What Three Mile Island threatened, Chernobyl may deliver.

In that respect, Chernobyl may well make the same damning contribution to the international nuclear power debate that Three Mile Island brought to the domestic debate. Its message is unmistakably clear: Nuclear power is not inherently safe, as its advocates have long claimed. It is inherently unsafe.

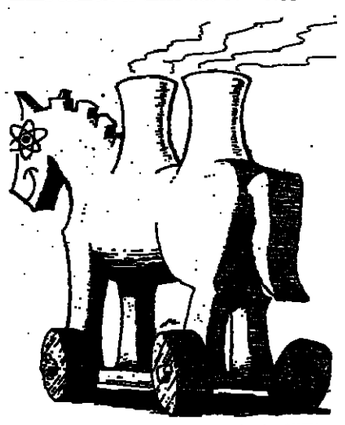
Last year the U.S. Committee on Energy Awareness, which has spent large sums in the media to tout nuclear power, ran a network spot telling audiences that under normal conditions a nuclear plant emits less radiation than the Lincoln Memorial does. This kind of mind-set has too long pervaded the nuclear community, in America and abroad.

As the President's Commission on the Accident at Three Mile Island observed in its report: "After many years of operation of nuclear power plants, with no evidence that any member of the general public has been hurt, the belief that nuclear power plants are sufficiently safe grew into a conviction . . ."

This conviction has spread across geographic and ideological boundaries. The Soviet Union, already one of the world's most nuclear nations, had plans for massive expansion of the nuclear option. Nuclear power has been presented to the Soviet people as every bit as promising as in the golden age in the United States, when Americans were told that nuclear power would be so inexpensive that it would not have to be metered; when, in his sensationally popular "Our Friend the Atom" series, Walt Disney reminded the world that "atomic science has borne many fruits," that "the harnessing of the atom's power is only the spectacular end result" and that "we can indeed look upon the atom as our friend."

The Soviets have bypassed some of the "red tape" that nuclear advocates often complain about in America. It was not until Three Mile Island that the Soviets began to incorporate containment design in their nuclear reactors. But no law or court injunction in the Soviet system can keep check on the industry.

Three Mile Island had many graphic lessons. Most have not been absorbed. The fact that there was little outright damage gave too much comfort to those who have supported the status quo in nuclear power. Chernobyl will have many more lessons. If they are not absorbed and acted upon, we may have little chance to learn from a third accident.



Drawing by AUTH.

As at Three Mile Island and other locations where nuclear safety is in question, the Soviet nuclear community's belief in its own infallibility has tragically added to the problem.

Chernobyl emphatically demonstrates the need for increased stringency in nuclear power safety, for strong and widely accepted international standards and safeguards for minimizing accident potentials and mitigating the damage from nuclear accidents.

One of the ironies of Chernobyl is that the accident first came to light in the West because of a nuclear safeguard exercise that is standard in Sweden — routine measurement of nuclear plant radiation levels. The same system that established that basic practice in one country must be drastically expanded to encompass international nuclear activities.

Another poignant irony of Chernobyl is its release of radioactivity across international borders from a country involved in the most deadly of nuclear arms races, a country that, like its U.S. competitor, purports to never want to see such releases from any source.

The nuclear menace has several dimensions, and the ugly head that Chernobyl has now reared is just one.

The writer, director of the Resource Policy Institute in Washington, served as senior staff member with the President's Commission on the Accident at Three Mile Island. He contributed this comment to the Los Angeles Times.

When the System Poisons the Sky, the World Resents the System

By Flora Lewis

PARIS — Moscow has still released only a minimum of information about the nuclear disaster in Chernobyl. Obviously there are a lot of rumors in the country and evident official concern that popular reaction will endanger the ambitious nuclear energy program.

But Moscow radio, broadcasting in English, went rather far in protesting that more Americans demonstrated after the Three Mile Island accident, in which no one was injured, than after recent Nevada weapons tests. Trying to divert attention with such propaganda is the ultimate in cynicism.

So much for the pledge from General Secretary Mikhail Gorbachev to be more open with his people about things that go wrong. No wonder it was found necessary to have Oleg Tumanov hold a press conference on Monday denouncing the U.S. Russian-language station Radio Liberty as a CIA front and claiming that some American correspondents in Moscow are its agents.

Mr. Tumanov had become the station's acting editor-in-chief after defecting to the West 20 years ago. Two months ago he disappeared from his base in Munich, and he was very skittish about explaining how he got back to Moscow when he surfaced there this week.

Naturally, Radio Liberty broadcasts the news that Western correspondents send from Moscow. That is part of the station's purpose — to let Soviet citizens know what the rest of the world hears about what goes on in their country, as well as in the world at large. Doubtless a lot of them are tuning in these days to find out a bit more about Chernobyl and its consequences.

The full impact and the number of people dead or doomed may never be known. It is clearly more important to the Soviet leadership to hide as much as possible from its own people than to give them and neighboring countries adequate reports on the extent of the risk.

There has to be sympathy for the Russians. A terrible thing has happened and it is a reminder for the nuclear age that there are no barriers and border guards in the atmosphere. It is also a reminder, so soon after America's space shuttle disaster, that no country and no system is immune to dreadful accident. We do share the hazards of the times.

There is going to be a lot of political fallout in Western Europe, particularly on the left, because anti-nuclear protesters and militant environmentalists tend to lean leftward. There are strong anti-nuclear movements in West Germany and in Sweden, where a government fell over the issue a few years ago.

Finland has not joined in the protest over the lack of warning. It is not because the Finns don't mind but because Finlandization means having to take great care not to irritate the Russians. People there must be feeling double injury.

West Germany's foreign minister, Hans-Dietrich Genscher, has urged the Russians to shut down all nuclear reactors of the same type as the one that evidently melted in Chernobyl, until the cause of the accident and needed design changes can be learned. No doubt Moscow will not do it, however; about two-thirds of the Soviet plants are of this type.

Anger in Western Europe at the lack of information and the apparent indifference to safety standards has provoked some of the harshest and most fundamental criticism of the Soviet Union for many years.

French and West German papers see the disaster as a result of the secretive, authoritarian system of making decisions without involving the people whose lives it rules, and of failing to allow open debate on nuclear issues. They point out that it was the militaristic urge to disregard civilian needs that led to negligence.

"This is just as much our problem as the radioactive cloud over Sweden," commented the Suddeutsche Zeitung. "We're all in the same boat and Moscow must account for this."

The Russians keep pointing out that others have to live with them. They also have to live with us. Their people should be told, via Radio Liberty and in all possible ways, that Chernobyl is another reason why we don't like the system.

The New York Times.

Words With Suharto

President Reagan's visit to Indonesia has been caught by a sudden turn in the political winds. In the months of planning for the visit, the mutual guiding thought was to celebrate the stability and growth achieved by Indonesia and the solidity of its ties with America. There is much to celebrate. President Suharto saved Indonesia from chaos and a possible Communist takeover 20 years ago. He has made Indonesia a leader in development — it now exports rice and runs a model family planning program — and in cooperation with its non-Communist neighbors. The United States has helped make possible this progress and has profited from it; it is hard to remember that Indonesia was once regarded as a "domino" sure to keel over in the aftermath of Vietnam.

But there is more to the story of Mr. Suharto, and much of it is cruel and ugly. To prevent a Communist coup in 1965 his army savagely killed hundreds of thousands, mostly ethnic Chinese. The army crushed the liberation movement trying to succeed the Portuguese when they abandoned their colony on East Timor in 1975. The movement struggles faintly on, and its Western sympathizers have used the Reagan visit to press their very valid complaints against Mr. Suharto's strongman rule. He gave a global advertisement of his roughneck side this week by banning Australian journalists because of a story saying that his family and friends had amassed fortunes. An American journalist was also banned.

What gives these developments their edge is the broad post-Marcos sense that authoritarian as well as Communist regimes should yield. The key place where this sense has been registered, at least partly, is the White House. Emboldened by his success in helping to nudge the Philippines toward democracy, President Reagan recently pledged to oppose tyranny on the right as well as the left. His announced reluctance to address President Suharto on these issues drew deserved fire at home.

Mr. Reagan went to Asia, he said, to carry a "message of freedom." He should not shrink from conveying that message on the basis of a misguided feeling that President Suharto needs no such cautions. He does.

— THE WASHINGTON POST.

Other Opinion

The World Requires the Facts

The international community is entitled to emand the whole truth about Chernobyl. It is ne thing for the Russians to hush up the crash f an airliner which kills only their own citi-ens. It is quite another to conceal the facts of disaster whose effects have spread beyond eir own country to Poland and Scandinavia id worried the whole world. Particularly so hen there are doubts that the Russians are able to handle the disaster on their own. Openness about Chernobyl must be a key test of Russia's good faith toward the rest of the world. No other country wants to make capital out of the Chernobyl disaster. We only want to help. The Soviet leadership may be able to conceal the facts from their own people. The rest of the world, though, knows some of the truth. Unless Russia comes clean now, it will not be easy to trust her in future.

— Today (London).

FROM OUR MAY 2 PAGES, 75 AND 50 YEARS AGO

911: Troops Ensure Quiet May Day

ARIS — Thanks to the formidable display of ilitary force, no serious disturbances oc-rred [on May 1], despite the announced ermination of the Labor organizations to ld the usual manifestations. The Govern-nt's declaration that no outdoor demon-ation, no procession or assembly would be rmitted had been met by a challenge from Confederation of Trades Unions, which terated that the manifestations would take ce. The result was a mobilization of Paris d the drafting into the city of ten additional iments of infantry and two of cavalry. Paris s something like an armed camp, and if the or and anarchist legions had any serious n of resisting the Government, they decided t it would be wiser to defer the tussle.

1936: Hitler Inveighs Against 'Lies'

BERLIN — Eighteen hours of May Day festivities here featured a speech by Chancellor Adolf Hitler in which he condemned those "pernicious elements" who have spread "lies" about an imminent German invasion of Austria or Czechoslovakia. More than a million persons, according to some estimates, were mobilized in the Lustgarten. He expressed regret that "this new campaign of lies" about Germany's intentions should be inaugurated "at a time when we declare ourselves ready to extend our hand to all peoples and to conclude treaties with them." He said that he asked himself: "Who are the elements who spread such lies, who don't desire peace and calm, who continually sow distrust among peoples?" A chorus of voices replied: "The Jews."

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The Japanese Trade Surplus Is a Self-Defeating Achievement

By Robert J. Samuelson

WASHINGTON — Even the Japanese must now realize that their huge trade surpluses are self-defeating. Japan has long nourished the illusion that capturing foreign markets provided protection against an unstable world economy. But this strategy is finally backfiring, as a rapidly rising exchange rate undermines its export-based economy.

Japan's trade surplus — which equaled 4 percent of its total production in 1985 — has defied the theory of international trade. Countries are supposed to trade to become wealthier; they buy what they need abroad, while selling what they make most efficiently. But the Japanese have pursued exports as almost an end in itself. They exports cars, video cassette recorders and semiconductors, while ignoring domestic needs.

Japanese consumers spend 25 percent of disposable income on food, compared to the 17 percent Americans spend. Quotas and artificially high prices protect farmers. Housing construction is held down by tax policies. The result is expensive food and housing and a risky dependence on exports for economic growth.

My colleague at Newsweek, Rich Thomas, persuasively argues that Japan wants to maximize social stability, not wealth. Thus the surpluses maintained low unemployment while most of the rest of the world suffered the 1980s slump. Japan's unemployment rate has averaged 2.4 percent in the 1980s compared to 8.5 percent for other industrialized nations.

The Japanese are resented abroad precisely because they seem to have done what other nations would like to do. By this logic, Japan isn't different, only more successful. But the logic contains the seeds of its own destruction. The trade surpluses create a huge imbalance in foreign exchange markets that inevitably raises the yen's value and subverts the competitiveness of Japanese industry.

A foreign exchange rate is simply a price that reflects the relative supply and demand of different currencies. In 1985 the Japanese earned $50 billion more abroad than they spent; that is Japan's current account surplus, which includes trade and other current spending, such as tourism. To spend those earnings in Japan, dollars must be sold for yen. With a high demand for yen — in relation to dollars — the yen's value rises.

What delayed this reaction in the early 1980s was an offsetting demand for dollars by Japanese investors. Pension funds, insurance companies, banks and companies bought large amounts of dollar bonds and securities. These investments kept the yen's value low. To be fair, high U.S. interest rates — mainly reflecting stringent U.S. anti-inflationary policy — made dollar investments attractive. But, as a practical matter, these investments cannot permanently neutralize trade surpluses.

Japanese investors receive higher U.S. interest rates, but they assume an exchange rate risk: A depreciating dollar makes their dollar investments worth fewer yen. If an insurance company must pay Japanese policyholders in yen, it cannot prudently overinvest in dollar securities.

The Japanese do not see these limits because they do not want to. In December, 11 Japanese economic forecasters predicted a 1986 yen exchange rate of 200 to the dollar. Already the rate is above 170.

In the past the Japanese have focused on the political backlash of trade surpluses: protectionist pressures from other nations. Japan has tried to defuse the pressures by limiting some exports (autos to America, for example) and adopting "market opening" packages to increase imports. These measures affect some industries, but their effect on Japan's trade balance has been negligible.

The message is that unless Japan acts effectively to reduce its trade surpluses, economic forces will ultimately act for it. Weak exporters, such as firms making stainless steel flatware, already are hurt by the higher yen. Major companies like Hitachi are investing more in the United States and Asia to hedge against protectionism and against Japanese production becoming less competitive.

"Beyond some exchange rate," says economist Edward Lincoln of the Brookings Institution, "there would be a much bigger fall in Japanese exports than anyone imagines." And Japan is vulnerable because exports have recently provided about half its economic growth.

What can Japan do? The best solution is not to export less but to grow faster at home and to import more. For the moment, another cut (the fourth in 1986) in interest rates makes sense. With inflation close to zero, a 4.5-percent rate on a 10-year government bond is still high. But over the long run Japan needs to shift production away from industries that hamper growth and imports; this means discontinuing economic practices and institutions that protect weak industries, including farming, and suffocate housing.

The process is inevitably disruptive, but the alternative is disruption inflicted through exchange rates. Whether the Japanese truly grasp this is unclear. A recent report to Prime Minister Yasuhiro Nakasone urged change but made few concrete suggestions. As Mr. Lincoln says, "It was vague, even by Japanese standards."

An old truth is still true: To thrive, trade must be a two-way street. Japan is not so wealthy a society that it can afford to sell so much more abroad than it buys. It has needs, from housing to sewers, that are pressing at home. More important, the surpluses cannot last indefinitely, and no one should want them cured by a slump in Japan's export industries.

A faltering Japanese economy hurts the rest of the world. But the Japanese need to understand not only that the old truth about trade being a two-way street is still true but also that putting it into practice is in their own interest.

Newsweek.

Tokyo Shopping: No More Bargains for Dollars

By Hobart Rowen

TOKYO — It hits you almost the moment you collect your bags at Narita airport and prepare to spend your money, using the new, stronger yen: There are no more bargains for the American tourist.

For each of those weak American greenbacks, I received about 165 yen. When I was here 10 months ago the going rate was about 250 yen to the then strong dollar.

Back home, we refer to this dramatic change as a 34-percent depreciation of the dollar against the yen (the difference of 85 yen divided by 250). In terms of the appreciation of the yen against the dollar (85 divided by 165), it is a stunning 51 percent.

The visitor gets his first jolt when buying a bus ticket to a downtown hotel for 2,700 yen. Last June that equated to just under $11, but on Monday it meant more than $16 — reasonable enough for the two-hour ride when you realize that an 18,000-yen taxi for the same distance would have set you back $109.

Fresh orange juice at a good hotel, thanks to Japan's restrictive quotas to protect its citrus farmers, was always expensive — 950 yen on the breakfast menu. With the shift in the exchange rate, that has now gone from just under $4 to almost $6 a glass. And a 12,500-yen Seiko watch costs $76 instead of $50.

A quick look around suggests no reductions yet in yen price tags.

The Nakasone government has been battered by this huge and rapid appreciation of its currency. Large and small exporters fear loss of markets abroad. The government is taking the same kind of heat that the Reagan administration took during the high-dollar era.

In an interview on Tuesday, Finance Minister Noboru Takeshita said that a group of porcelain exporters at Tajima, near Nagoya, told him bluntly they would like to kill him.

Mr. Takeshita jawboned the yen up to 190 in a Washington interview in January. Now he has turned cautious. Apart from repeating that the yen has moved up too fast, he was tight-lipped on prospects.

Japanese appeals for help to James Baker, the U.S. Treasury secretray, have so far gone unanswered because Mr. Baker sees room for a further decline of the dollar.

To be sure, Japanese export prices will not rise 50 percent, because highly profitable companies will be able to "eat" some of the higher exchange rate cost and still stay competitive. But the higher yen is bound to curtail Japan's trade surplus eventually. Indeed, that is what Japan and the other group of five major nations intended to accomplish with their organized assault on the overvalued dollar that began at the Plaza Hotel in New York last September.

But no one expected the extent and the rapidity of the dollar slide and the yen appreciation. At the time of the Plaza meeting the yen was 240 to the dollar. By the start of 1986 it was 200. The Nakasone government felt it should stay there for a while.

Without further intervention from the group of five, the exchange markets determined otherwise. The dollar slipped under 190, then 180, then 170, despite unilateral efforts now by the Japanese to intervene the other way — to bolster the dollar.

One indication of the seemingly inexorable trend is that as recently as April 19 the respected Japan Economic Journal published a survey of Japanese forecasters who predicted that within "the long term or three years" the yen would reach 160 to the dollar. Three weeks — not three years — later, the yen is within hailing distance of 160, and market gossip freely contemplates 150 yen.

The thought of a yen so strong causes panic in the Nakasone administration. But Americans like C. Fred Bergsten of the Institute for International Economics have long argued that unless the yen appreciates in this way, there can be no cure for the U.S. trade deficit with Japan.

As the appreciation process goes on, Prime Minister Nakasone feels increasing heat. He will undoubtedly appeal to his fellow heads of government at the economic summit that starts this weekend — and especially to his pal Mr. Reagan — to help bail him out of a political fix.

Yukitsugu Nakagawa, a private economist who is one of Mr. Nakasone's personal advisers, was quoted in The Japan Times this week as saying that the yen should go up in "step by step" and not in a spiral. He also said that while he once thought that a rate of 100 yen to the dollar would not come until the end of the century, "now I am inclined to foresee an early arrival of such an era."

That will make the bus from the airport $27, the taxi ride $180, orange juice at the hotel $9.50 a glass and a $76 Seiko watch $125. Will there be many takers at those prices?

The Washington Post.

LETTERS TO THE EDITOR

Consult on Adjustment

I share Richard Jolly's view (*"The Best Policy Is Adjustment With a Human Face," April 24*) that many adjustment policies adopted by Third World governments to cope with recession and the debt crisis need to be given a "human face." The International Labor Office is currently seeking to organize a high-level meeting of those responsible for the economy at national and international level with the specific aim of initiating a dialogue on these issues with those responsible for social policy.

When short-term monetary and fiscal restraint are divorced from broader, longer-term considerations of development policy, the urban labor force becomes very vulnerable. Experience has shown that an insidious effect of adjustment is not so much a decline in employment as a fall in the quality of employment. Workers thrown out of modern sector jobs tend to drift into petty informal sector employment without any social safety nets to fall back on.

Stabilization programs are thus unpopular. But too often it is not appreciated that absence of stabilization measures and continued deterioration of the economic situation are likely to lead to even more serious political reaction. Successful adjustment to the crisis and acceptance of unpalatable fiscal discipline requires understanding by all parties concerned at the national level. A greater role for trade unions and employers alongside officials responsible for the economy can dispel unfounded doubts about the longer-term benefits of adjustment policies.

At the international level, a larger role for global humanitarian and social organizations alongside the economic and financial agencies would diminish fears of intrusion into matters of domestic policy.

I believe there is an urgent need to bring together policy-makers who rarely have an opportunity to jointly consider what Mr. Jolly rightly calls the "people-oppressing" features of adjustment policy. But this is not an easy cocktail to mix, because of the clearly defined mandates of international agencies. Of course, division of labor is as valid a principle in the world of international organizations as in any other field. Yet the need to avoid administrative overlap, duplication and confusion cannot be taken too far, to the extent of precluding consultation, dialogue and cooperation on such crucial areas of convergence of competence as the social impact of adjustment policies.

The present political and economic climate poses a danger to the process of humanizing adjustment. Brighter growth prospects in the wake of lower oil prices and cooling inflationary pressures should not lull us into complacency. There is need for a conference of economic and social policy planners to explore less painful methods of adjustment to future crises.

FRANCIS BLANCHARD.
Director-General,
International Labor Office.
Geneva.

A Waldheim UN Legacy

During Kurt Waldheim's secretary-generalship a super agency swelled within the United Nations system. Is it the Food and Agriculture Organization, the World Health Organization, UNESCO, the International Labor Office? No. An annex to the recent report by Maurice Bertrand shows that the UN Relief and Works Agency for Palestine Refugees employs 18,000 local staff members. This number matches that of all staff employed by the four above-mentioned "large" agencies combined. The UNRWA budget equals approximately the total budget of all so-called "small" agencies combined.

The headquarters is in Vienna. Most employees are Palestinians.

F. MULLER
Geneva.

مكتبة من الأصل

Police Raid Shrine, Arrest 300 Sikhs

By Steven R. Weisman
New York Times Service

AMRITSAR, India — About 2,000 paramilitary police regained control of the Golden Temple from several hundred Sikh extremists on Thursday, but police said most of the top militant leaders escaped.

The police officials who conducted the 12-hour raid on the Sikh religion's holiest shrine, in the second major armed intervention by the government at the temple in two years, said one civilian was killed and two were wounded. They said most of the 300 militants who were arrested did not resist.

Julio F. Ribeiro, the state's police chief, said the paramilitary forces took part in sealing off the area and carrying out the operation but that only a few hundred elite National Security Force personnel made entry.

Twenty-four hours after the operation began, the state government in Punjab, which is led by moderate Sikhs, issued a statement saying that the raid was launched because the extremists in the temple had acted in a seditious manner on Tuesday when they declared an independent state, to be known as Khalistan, for the nation's 14 million Sikhs.

The statement said that terrorists and criminals were reported to be housed at the temple complex and that their activities had created much tension.

The historic complex was nearly deserted Thursday afternoon except for a few priests and officers of the special committee in charge of running the shrine.

A curfew was in effect around the huge temple.

An official at the compound said the police raid would bring new turmoil to the Sikh community, new retaliation by Sikh extremists and a new chapter in India's most serious domestic crisis.

"A guerrilla war is coming," he said, referring to the Sikh extremists who occupied the temple in defiance of authorities for three months until Thursday morning. "The work of the terrorists is not finished."

At a news conference Thursday, Mr. Ribeiro, who directed the police operation, seemed to agree.

"We would expect they would escalate their level of violence," Mr. Ribeiro said. "We expect retaliation against Hindus in rural areas and we will step up our raids on terrorist hideouts."

As of Thursday evening, attacks by Sikh militants in the Punjab seemed to subside. Extremists had called for a statewide strike and shutdown of roads and railroads to protest the police action, but their call appeared to be ignored.

The extremists are generally religious fundamentalists who charge that moderate Sikhs are too secular and have betrayed the faith. The militants also charge that Sikhs have been discriminated against and arrested and killed indiscriminately in the government crackdown of the last several years.

"All the ringleaders escaped because an operation of this magnitude cannot be kept secret," Mr. Ribeiro said.

He added that the police would continue their search of the area until the extremists were captured, but he said of the escape, "I am not not making any excuses."

Mr. Ribeiro said the only major leader captured was Gurdev Singh, who had declared himself acting head priest of one of the shrines in the complex after the militants took over in January.

The raid was apparently designed to avoid infuriating Sikhs generally, as the 1984 army action had. Even Sikhs less sympathetic to the radical cause deplored former Prime Minister Indira Gandhi's use of the army and found it understandable that two of her Sikh security guards would later murder her in retaliation.

This time the invading troops took care to remove their shoes and cover their heads before entering the premises, Mr. Ribeiro said. He said the police fired only three shots during the raid, although others reported hearing more gunshots.

Chun Raises Possibility Of Reforms Before 1988

The Associated Press

SEOUL — President Chun Doo Hwan said Wednesday that he would conditionally agree to demands that the constitution be changed before his term expires in 1988.

In a departure from previous statements Mr. Chun said he would go along if the National Assembly agreed to draft constitutional changes and set a timetable for political reform.

The single-house parliament is controlled by Mr. Chun's Democratic Justice Party, which has adamantly opposed constitutional changes until after 1988.

The main opposition demand is for direct, popular presidential elections. The opposition contends the present electoral college system favors the party in power.

Mr. Chun, who has pledged to step down at the end of his seven-year term in February 1988, has previously said the constitution should be amended only after the 1988 Summer Olympics in Seoul.

Attending were Lee Min Woo, president of the main opposition New Korea Democratic Party; Roh Tae Woo, chairman of the governing party; and Lee Man Sup, head of the splinter Korea National Party.

A presidential spokesman said Mr. Chun told Mr. Roh to meet with Kim Young Sam, the dissident leader. Mr. Kim serves as permanent adviser to the New Korea Democratic Party, but government party officials have previously shunned contact with him.

Some opposition politicians said Mr. Chun's remarks about constitutional revision could be just rhetoric, since his party holds 148 seats in the 276-member National Assembly, while the opposition party controls 90. The Korea National Party has 20 seats, and the rest are held by independents.

Reuters

AFTERMATH — Afghanistan People's Army troops patrol in the Jawar region after a battle there. Soviet sources said a rebel base was destroyed near the Pakistan border.

200 Are Reported Dead in Battles Between Sri Lankan Rebel Groups

Reuters

COLOMBO, Sri Lanka — Police say they believe that more than 200 people have been killed in three days of fighting between rival Sri Lankan rebel groups.

However, residents said the most powerful rebel group had captured its rival's headquarters in the north of the island, and security sources said Thursday that fighting was expected to abate.

Residents said by telephone that the Liberation Tigers of Tamil Eelam stormed the headquarters of the smaller Tamil Eelam Liberation Organization at Kalliyankadu in northern Jaffna district.

Residents said the Tamil Eelam Liberation Organization had suffered heavy casualties in attacks by the Liberation Tigers on its bases since the fighting began Tuesday.

Security sources said some fleeing liberation organization guerrillas were taking refuge with other rebel groups, and the National Security Ministry promised to protect any guerrillas who surrendered to security forces.

The ministry ordered troops to protect civilians, saying homes and vehicles had been damaged in grenade and gun battles across the north and east. Hundreds of civilians, hiding indoors since fighting began, were in danger, it said.

The rival groups are among the five main guerrilla organizations whose three-year battle with security forces to set up an independent Tamil state in north and east Sri Lanka has cost more than 3,000 lives.

According to security sources, clashes began Tuesday after the Tamil Eelam Liberation Organization fighters kidnapped two leaders of the Liberation Tigers and escalated into a battle for leadership of Sri Lanka's minority Tamils.

The National Security Ministry expressed concern that "terrorist groups have vowed to fight to the bitter end irrespective of the consequences."

The fighting coincided with the presence of an delegation from India which has held separate talks with Sri Lanka's leader, President Junius R. Jayewardene, and other officials on proposals to resolve the island's ethnic conflict.

The delegation was sent by India's prime minister, Rajiv Gandhi, who is mediating between the Colombo government and Tamil groups in an attempt to find a solution to the dispute between majority Sinhalese and the Tamils.

Camera Press

Junius R. Jayawardene

Jakarta Destroys Moonshine

Reuters

JAKARTA — City officials have smashed 18,300 bottles of bootleg liquor, the press agency Antara said. The agency said officials feared that the liquor, confiscated from unlicensed shops, would be stolen from the warehouse where it was stored.

Millions of Blacks Protest Apartheid

The Associated Press

JOHANNESBURG — Millions of blacks stayed away from jobs and schools Thursday in what appeared to be the largest anti-apartheid protest in South Africa's history.

The Association of Chambers of Commerce of South Africa, the nation's largest business federation, reported a "massive absence from work" across the country, ranging between 70 and 100 percent in almost all urban centers.

The campaign was organized by labor unions and political groups to demand that May 1 be made a public holiday and to call for an end to apartheid, the government's policy of racial segregation that empowers five million whites to rule 24 million voteless blacks.

Normally crowded commuter trains and buses arriving in Johannesburg, Cape Town, Pretoria and other cities from outlying black townships were virtually empty.

Many black schools also were deserted Thursday as teachers and students joined in the strike.

It was the first nationwide strike since 1961, when Nelson Mandela, the imprisoned former leader of the African National Congress, called for a general strike to demand a national convention on political reform.

Mr. Mandela's wife, Winnie, said in a message read at a rally Thursday in Durban that blacks "have, in fact, declared May Day to be a public holiday."

The message said, "This is a day of tribute to the sweat and toil of the workers around the world and here in South Africa, where so many workers have given their lives to fight tyranny and oppression."

Police had warned that they would act harshly against anyone trying to intimidate blacks who did wish to work, but only a few incidents of violence were reported.

A public toilet at a railway station near Cape Town was destroyed by a mine blast during the night, and two cars of a train leaving the Johannesburg township of Soweto were damaged by fire. No injuries were reported.

Blacks have made frequent use of regional strikes in recent years.

The most recent major protest was in Transvaal Province in 1984, when an estimated 800,000 workers and 400,000 students participated. It appeared that Thursday's strike was far broader in scope, although union, industry and school officials had few precise figures on participation.

The National Union of Mineworkers, a predominantly black union of about 250,000 members, said most of the country's gold, diamond and coal mines were being struck.

Marcel Golding, the union's chief spokesman, said soldiers in Kimberley were trying to force miners there to go to work. The union said 25 miners had been injured in disturbances since its strike call took effect at midnight.

The Chamber of Mines, which represents the nation's mining companies, said the job action was "only partly effective" and said most of the mines were operating to some degree.

In Johannesburg, the nation's largest city, stores were opened, but there were relatively few black shoppers or pedestrians. Only a handful of white workers reported to a large construction project.

In one township, Katlehong, a soldier using a loudspeaker said people who wanted to go to work should do so and said "troublemakers will be dealt with."

Trade union federations, which had scheduled rallies across the country, reported that they had been prohibited at the last minute from some locations. Union leaders said such bans would increase tension and appealed to Louis le Grange, the law and order minister, to rescind the orders.

In Soweto, a black township near Johannesburg, a reporter said police smashed open the windows of a bus carrying black workers to a rally and sprayed tear gas inside.

At Brackenfell near Cape Town, police said officers used tear gas to disperse about 200 workers marching on a police station and arrested five people.

Kenya Moves To Silence Dissidents

By Blaine Harden
Washington Post Service

NAIROBI — In the harshest crackdown on political dissidents in four years, 11 persons have been sentenced to prison and 14 others arrested for involvement in a political organization that Kenya's president, Daniel arap Moi, says advocates "evil against the state."

The arrests that began in late February and are continuing — and the sentencing of several defendants to prison without access to legal counsel — mark the most aggressive government action against its critics since an attempted coup was put down in 1982.

Those imprisoned are allegedly members of an underground political organization called Mwakenya, a Swahili acronym for Union of Nationalists to Liberate Kenya, and have been convicted of possessing or distributing "seditious" publications.

Mr. Moi, whose policies are never publicly criticized by local politicians or the local press, has blamed Mwakenya on certain "bearded people," a reference to intellectuals. Many dissidents held in jail have connections with the country's universities, either as teachers or students.

"No ordinary Kenyan is a member of Mwakenya, and you should be careful with these bearded people because they are merely serving their foreign masters," Mr. Moi said. "When you see bearded people, you should know they lack something."

One Mwakenya leaflet, delivered this month to Western embassies condemned Mr. Moi for "dictatorial rule." The leaflet, among other things, accused the president of economic mismanagement, corruption and "forced family planning and tubal ligation to unsuspecting mothers."

Western diplomats and middle-level Kenyan officials agree that the circulation of dissident literature presents no significant threat to the stability of the government.

Since the attempted coup led by the Kenyan Air Force was crushed in 1982, Mr. Moi's power and political support have grown steadily. Kenya has become a one-party state with Mr. Moi as the unquestioned boss of both the party and the government.

In addition, Kenya is in its strongest economic position in years, a result of high world prices for coffee, the country's major export, along with a record corn crop and low oil costs.

It remains unclear to political observers here why Mr. Moi has taken the Mwakenya threat so seriously. There is no doubt, however, that the president's concern has filtered down through his government.

Defending the arrests and prison sentences in a speech on April 1, Mr. Moi asked: "Has anybody been jailed for doing nothing? Kenya is a free country and only those who commit evil against the state are jailed."

The Kenyan government, responding to international publicity about its crackdown, recently has been intercepting critical foreign publications mailed into the country.

The reference in the Mwakenya leaflet to the government's reported "forced family planning" is significant in that the sedition arrests here began in late February after widespread rumors that the government was giving schoolchildren milk laced with birth-control drugs.

The false rumors, which prompted some children to jump out of schoolhouse windows when the milk was delivered, infuriated Mr. Moi, who introduced the milk program in primary schools.

Vince Mannino/UPI Reuters

Officials escorting Jim Middleton, left, and Richard Palfreyman away from the White House press plane on Bali. The Australian journalists were expelled from Indonesia.

Expulsion of Journalists Undercuts Indonesian Bid to Charm Visitors

By William Branigin
Washington Post Service

NUSA DUA, Indonesia — With President Ronald Reagan, Southeast Asian foreign ministers, senior officials and a horde of reporters in attendance, a series of meetings this week amid the natural charm of the Indonesian island of Bali offered President Suharto a rare international showcase.

Instead, the idyllic resort island has become an unlikely setting for a public-relations disaster.

The meetings presented an opportunity for Mr. Suharto to play a more prominent role in world affairs and to underscore the importance of this nation of 163 million people.

The Reagan visit before the Tokyo economic summit meeting was seen by Jakarta as U.S. recognition of that importance and an overdue paying of homage to Mr. Suharto, the former army general who has ruled the diverse Indonesian nation for 20 years.

But the government's mishandling of the foreign press has shifted the focus of the Reagan visit from Indonesia's considerable achievements in development to its sensitivities about dissent, press censorship, human-rights issues, the role of the military in society and factionalism within the Suharto administration.

The expulsions Tuesday of three journalists — two Australians accompanying Mr. Reagan and a Bangkok-based correspondent of The New York Times — also highlighted the increasingly regal governing style of Mr. Suharto.

The expulsions emphasized the overriding importance he attaches to being seen as master in his own house, whatever the cost to Indonesia's image in the West and the seeming dictates of common sense.

For Indonesia, which went to the trouble and expense of hiring the U.S. public relations firm Hill & Knowlton Inc. to turn out handsome press kits for the approximately 500 visiting journalists, it was a classic case of shooting oneself in the foot.

The trouble started with articles published April 10 by Australia's Sydney Morning Herald on the wealth allegedly amassed by Mr. Suharto, his family and friends through the use of their offices and connections.

NEWS ANALYSIS

According to diplomatic sources in Jakarta, it was Mr. Suharto's furious reaction to the articles that triggered a crisis in Australian-Indonesian relations, set the tone for reprisals against Australia and called international attention to a highly sensitive issue.

Among the reprisals were the expulsion of two Australian Broadcasting Commission journalists, Jim Middleton and Richard Palfreyman, who are based in Washington and who flew to Indonesia with the White House press corps.

The separate expulsion of a New York Times correspondent, Barbara Crossette, following a refusal to grant her a journalist's visa, was never officially explained. It was believed to have stemmed from a recent Sunday magazine article by A.M. Rosenthal, executive editor of The Times, that listed Mr. Suharto among Asian tyrants.

Indonesian sources said the objection in the Crossette case came from the military and the state security organization, which are both headed by General L.B. Murdani, a close aide and staunchly loyal supporter of Mr. Suharto.

Mr. Suharto, 64, is a former soldier who is proud of his peasant origins.

He has long stressed consensus and harmony in his administrative system, but in recent years his style has grown noticeably more self-confident, even imperious, the analysts said.

Thus the analysts said, the Australian articles not only insulted the head of state, as authorities charged, but were practically treated as lese majesty, a crime against a sovereign power.

Largely as a result of the expulsions, Foreign Minister Mochtar Kusumaatmadja was peppered with questions Wednesday in a news conference about press freedom and human-rights issues.

Mr. Mochtar reputedly is one of the leading advocates of a more open society. But the pro-American, U.S.-educated Mr. Mochtar was cast in the news conference as a defender of censorship, a role that obviously did not suit him well.

"Did I say there was freedom of the press" in Indonesia, he asked at one point. "I also said you can't force us to like what you write."

[The Indonesian government banned from Jakarta on Wednesday copies of the Tuesday edition of the International Herald Tribune, which contained an article about Mr. Suharto that the government considered critical, United Press International reported from Bali. The newspaper circulated in Bali, but the article had been blacked out.]

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(Continued From Back Page)

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Waldheim Invokes Memory of the 'Decent Men' on Nazi Side

By James M. Markham
New York Times Service

VOLKERMARKT, Austria — Against the backdrop of a pale yellow city hall, Kurt Waldheim made his pitch to Austrians old enough to remember the war, or proud enough of their fathers who fought in it.

In a high-pitched voice wearied by campaigning, the Austrian presidential candidate denounced his political foes and the World Jewish Congress on Wednesday for "damaging our esteem abroad." The congress has linked Mr. Waldheim to war crimes committed in the Balkans during World War II.

The former United Nations secretary-general told a polite crowd of several hundred people, most of them elderly or middle-aged: "What really troubles me is that this congress tries to ruin the reputation of a whole generation and make all these people bad people."

"But we will not allow it!" he said, during the sole angry passage of his standard speech. "We were not doing anything but our duty as decent soldiers. We were not criminals but decent men who faced a terrible fate."

The campaign setting on a wet morning four days before Sunday's election was heavy with historical irony. Völkermarkt lies not far from the border with Yugoslavia, where Mr. Waldheim served as a lieutenant in the German Army while it was engaged in vicious fighting with Tito's partisans.

Völkermarkt and southern Kärnten province have been the object of Slovenian demands twice in this century.

Tito's irregulars occupied the regional capital, Klagenfurt, briefly in 1945 before being ousted by the British. The Nazis carried out fierce reprisals against Austrian villages suspected of harboring Tito's partisans and deported 300 Slovenian families.

The band that welcomed the candidate of the conservative People's Party on Wednesday offered a subtle tribute to the past by playing "Kärnten Free and Undivided," a patriotic march from the 1920s, when the province decided in a referendum to remain Austrian.

Mr. Waldheim made a discreet allusion to Kärnten's "borderland" status and "all the problems you have had."

Invoking the patriotic sentiments of Kärnten's population of 520,000 is key to Mr. Waldheim's strategy for winning a clear majority in the election. Most opinion polls put him ahead of his Socialist Party opponent, Kurt Steyrer, but if neither man wins a clear majority, a runoff will be held June 8.

Two minority candidates could siphon off enough votes to deprive Mr. Waldheim of victory. Freda Meissner-Blau, the candidate of Austria's ecology movement, may receive a protest vote of about 5 percent; and Otto Scrinzi, a rightist pan-German nationalist, could take 1 percent.

Polls put support for Mr. Waldheim at 48 to 49 percent and for Dr. Steyrer at 45 to 46 percent, but they also show a large pool of undecided voters.

An insistent message from the Waldheim camp to voters is to put its man over the top and spare Austria another wrenching month of campaigning. New stickers also demand fairness to a candidate who is portrayed as the victim of an anti-Austrian campaign.

Mr. Waldheim is widely regarded as having benefited from a televised speech last week by President Rudolf Kirchschläger, a former judge, who said after examining the World Jewish Congress's documentation and the report of a Yugoslav war crimes commission that he could find no ground for bringing an indictment against the former UN chief.

Mr. Waldheim, referring to the accusations against him, said Wednesday: "They were inventions. Nothing was true. So I see this all very coolly."

Yet if Mr. Waldheim's performance was a yardstick, the aloof former diplomat has not succeeded in arousing passion or enthusiasm among the Austrian electorate. Even so, he appears to have benefited in electoral terms from the controversy surrounding his past.

"I have the impression that the whole campaign against him has made him more human," said Heinz Strizl, the editor of the Kleine Zeitung in Klagenfurt.

In Kärnten, Mr. Waldheim hopes to pick up the votes of rightists in the Freedom Party, the junior partner with the governing Socialists in Vienna. In southern Austria, the Freedom Party is controlled by its "national" wing, a euphemism for the many former Nazis who have been drawn to the organization.

The two main Slovene political associations in Kärnten have remained neutral on the presidential race, but conversations with members of the minority community leave little doubt that it will vote overwhelmingly for Dr. Steyrer.

The Associated Press

Kohl Receives Award

Prime Minister Prem Tinsulanonda presenting the Order of the White Elephant, Thailand's highest award for a government leader, to Chancellor Helmut Kohl of West Germany. Mr. Kohl arrived Wednesday in Bangkok for an official visit that will include the signing of an agreement Friday concerning $19 million in loans and grants for several development projects.

ADVERTISEMENT

London

"When a man is tired of London he is tired of life; for there is in London all that life can afford." Dr. Samuel Johnson, 20th September, 1777

A Village in Belgravia . . .

(continued from facing page)

compact village street, Justin de Blank sets out his flower shop, with buckets of fresh blooms outside on the pavement, an irresistible signal to the city-dweller who longs for a breath of the country.

"Food is our business," says Justin de Blank and there are three eating places in town under his banner, including the recently acquired restaurant in the National Gallery.

McKenzie Ide and Co. estate agents, arrived in the Street in 1972. Very international trade here, with overseas buyers achieving dreams of investment in high places. Countries and States establish bases in Belgravia, a privileged spot in the crown of Grosvenor Estates.

One shop you cannot miss is the red-painted front of Betjeman and Barton, a tea house par excellence. You don't get to have a cuppa here, but you can choose your tea to take away from over 100 varieties.

Now, in Elizabeth Street, there is an enormous variety of types and blends to choose from – teas from India, China, Japan and Kenya as well as special blends. The names can be as brief as Daybreak (for your morning cup with milk added) or as oppulently lengthy as Grand Oolong Extra Fancy Dragon Noir Formosa. Earl Grey is there, too, and somewhere along the line somebody decaffeinated one of its grades.

Tea makes good presents and Betjeman and Barton will deliver locally or post orders to anywhere in the world.

On the corner of Elizabeth Street and Ebury Street is the Ebury Wine Bar, a smart and happy Belgravian landmark for meeting, eating and drinking. It has just expanded into another room to celebrate its first 25 years, a move much appreciated by its large number of devoted customers.

Peruvian shop Inca, at 43 Elizabeth Street, is an old-established resident and probably the best known to a public that reaches far beyond the boundaries of Belgravia. Their famous sweaters for men, women and children are snapped up as fast as they arrive from Peru and are outstanding in quality, design, colour and above all price.

Miss Elizabeth Hanley is to be found surrounded by lampshades in her little shop called Clare House. All shapes and sizes of shades go from this place to stately homes, royal palaces, theatres (Covent Garden Opera House is a regular customer) and the National Trust, among a formidable list of clients.

The house hunter has yet a third choice of agents in this Street to help them achieve their objective. John H. James and Tufnell at No. 28 are as top notch as the other two and boast some of the grandest properties in the land on their books. The recent joining of James, big in the country, with Tufnells, long-time purveyor of top end properties in the Belgravia market, is proving highly successful with the rich, diplomatic and titled people who will accept no alternative place to live but in this area.

At the Buckingham Palace Road end of the Street and opposite the busy Coach Station is a Christian establishment, run by Christians for everybody and called The Well. The feeling down at The Well, once the Church Hall of St. Michael's Chester Square, is to get the church on the High Street and that's exactly what Graham Sutherland and his helpers are doing all day, from Monday to Friday. Outside, boards announce food and coffee, inside the delightful decor and comfortable chairs are in coffee bar style.

The people who work from an historical building just behind the shops of Elizabeth Street are also the caring kind. For this is the Belgravia Police Station, first leased to them in 1845 and today, treasured by its serving officers, transformed into a shining example of how a public building can enhance the environment. The exterior is a tours de force of urban gardening, with baskets, tubs, planters and hanging flower baskets lighting up the summer months.

Striking the most contemporary note in Elizabeth Street is The Lynton Group, at No. 73. This go-ahead firm is in transport and communications in the most up-to-date manner.

Apart from flying people to places like Paris and Brussels or anywhere they like by helicopter or executive jet, another vital area of work is done by the Lynton Group in flying patients requiring a transplant to hospital, shifting medical teams involved in transplants and generally making themselves extremely useful and reliable. This is the brave new world in action.

Anne Price

Special Shopping

(continued from facing page)

pieces and people are keen to have them. The address of Halycon Days is 14 Brook Street, W1.

Chocolate-making can be a highly specialised affair and nowhere are they more expert at it than at Charbonnel et Walker, Royal warrant-holders and now into their 110th year. It is said this remarkable chocolate house owes it existence to the friendship of the Prince of Wales (later Edward VII) and a certain Madame Charbonnel, who was persuaded by the Prince to leave the chocolate house she worked for in Paris and bring her professional expertise to London.

Over the years the Holland & Holland showrooms at 33 Bruton Street have become a meeting place for shooting enthusiasts from all over the world no matter whether their quarry be big game, quail, grouse or boar.

With their worldwide knowledge of the gun trade almost any weapon or cartridge that is available can be obtained.

As well as supplying the weapons Holland & Holland also supply the skills – at Holland & Holland shooting grounds at Ducks Hill Road, Northwood, the motto is "It is not starting that is important, it is starting right". Add that to clothes, gifts, books and accessories and you have Holland & Holland the specialist shop for the international shooter.

The beautiful range of fragrant toilet products, made by Penhaligon for "discerning ladies and gentlemen" are latest arrivals in the recently opened Knights Arcade in Knightsbridge. This is the fifth shop opened by this old firm, established in 1870. The others are in Wellington Street by Covent Garden, Burlington Arcade, Brook Street and Moorgate in the City.

Here are exotic scents for gentlemen like Hamman and Bouquet including Eau de Toilet, After-Shave Balm and soap. Or traditional English Firm, cool and woody, and the lemon fresh Lords, newest edition to the already varied list of scented products that run from colognes and dusting powder to scented handkerchiefs. Lovely presents are to be bought here and there is a mail order service where anything can be gift-wrapped and sent anywhere in the world.

There is a good catalogue to help sort out special presents.

Anne Price

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U.S. Patent Office to Rule on Dispute Over Who Invented AIDS Blood Test

The Associated Press

NEW YORK — The U.S. Patent and Trademark Office agreed this week to decide whether French or American scientists invented the AIDS blood test technique and whether the U.S. government must give up the patent.

The federal office decided this week to allow an "interference" proceeding, which could take up to two years, to settle the claim of the Pasteur Institute in Paris for the patent now held by the U.S. federal government, according to a patent office spokesman, William Craig.

In Paris, a Pasteur spokeswoman, Caroline Chaine, said the Pasteur Institute and the U.S. National Institutes of Health are continuing negotiations that could bring agreement independent of the patent office proceedings.

The test, used in blood banks, does not diagnose acquired immune deficiency syndrome, but determines if a blood donor has been exposed to the virus that causes it.

Charles Lipsey, a Washington attorney representing the Pasteur Institute before the patent office, said, "Our prime concern is getting the scientific recognition we think is long overdue" for the French scientists. The Pasteur Institute requested the proceeding.

Lawyers for both parties to the proceeding will file preliminary statements within 90 days, Mr. Lipsey said.

The Pasteur patent application was filed by a team of scientists headed by Dr. Luc Montagnier.

Mr. Lipsey said Wednesday that he did not know how much money was at stake in the patent dispute, but that it had been estimated that the U.S. government would earn $30 million to $40 million in the next year from companies that produce the test kit under a license.

The patent, issued last year and based on work by a team of scientists led by Dr. Robert Gallo of the National Institutes of Health, is assigned to the government.

Mr. Lipsey said the Pasteur scientists filed in Britain for a patent on the test Sept. 15, 1983, about seven months before the federal application was filed in the United States. The U.S. patent office has agreed to recognize the British filing date, he said.

An earlier filing date does not guarantee getting a patent, because patents are granted to the first inventor rather than simply the first person to file an application, a patent office spokesman said.

EUROPEAN TOPICS

Militant Politicians Called Bad Husbands

ROME — Communist Party militants make bad husbands, said the wife of one in a letter to l'Unità, the Italian Communist Party's daily. It was published on the paper's front page last week. Maria Celeste Ambrosi, 40, wrote that her husband thought only of the party, to the neglect of his family. She said her husband has time only for the "great problems" and acts like another son the rare times he is at home. She called him "inept and infantile."

The accused spouse, Paolo Zecchino, said he agreed with his wife. But he objected to his wife's definition of him as being "inept and infantile." That, he said, was "cheap and surprising."

Her letter brought others pouring in from both men and women. One male militant, saying Mrs. Ambrosi was right, suggested that a first step for Communist husbands would be to reduce the length of "verbose, inconclusive party meetings."

The Two Germanys Agree to Twin Cities

EISENHUTTENSTADT, East Germany — Most European cities are "twinned" with other cities, sometimes several, in the name of international friendship and commercial and cultural exchanges. Now, for the first time since the division of Germany in 1949, an East German and a West German town will be twinned.

Manfred Henrich, the mayor of Saarlouis near the French border, met with his East German colleague, Manfred Sader, in this industrial town near the Polish frontier last week to go over the details. The agreement will become effective in the fall. The idea was broached during a meeting in East Berlin last November between the East German leader, Erich Honecker, and the Social Democratic premier of West Germany's Saarland state, Oskar Lafontaine. Both leaders were born in the Saarland.

Jobs Go Unfilled In U.K. Civil Service

LONDON — The British Civil Service is having trouble attracting bright young people because of low pay and the bureaucracy's poor image, according to the Civil Service Commission. The commission's annual report stated that there is an increasing loss of potential administrators and specialists to better-paid jobs in the private sector.

Of 10,260 candidates recommended for appointment last year, only 7,620 accepted the jobs offered. The commission sent questionnaires to those who turned down job offers and found that poor pay was the main reason they dropped out. The government has unfilled vacancies for accountants, scientists, technologists, lawyers, engineers, linguists and statisticians.

Naples Lovers' Lane Gets Official Sanction

NAPLES — A Naples city official has proposed setting up a park for lovers in need of privacy that would be protected from robbers and Peeping Toms.

Maurizio Cardano, a councilor for urban development, said too many couples were being attacked. At present, couples seek privacy by parking their cars along quiet roads in or near public parks and taping sheets of newspapers to the windows. Some nights, hundreds of window-taped cars are lined up.

Mr. Cardano wants to equip the lovers' park with a drive-in movie and an open-air cafe. The park will be fenced-in and patrolled by police. Mr. Cardano has commissioned an opinion poll on his idea.

Around Europe

MOSCOW — The brand names that are often given to Soviet consumer goods were ridiculed last week in an article published in Komsomolskaya Pravda, a mass-circulation youth paper. As an example, it said a a popular toilet air-freshener had been named "40 Years of Victory," after last year's commemoration of the victory over Nazi Germany.

THE HAGUE — Dutch taxi drivers will soon have to pass a special examination in "social abilities," meaning good manners, according to a spokesman for the Royal Dutch Organization of Transport, which said clients have been complaining about rudeness.

MAIDSTONE, England — Derry Mainwaring Knight, a self-styled devil worshiper, was sentenced to seven years in prison last week for having swindled half a dozen people out of a total of £216,000 ($324,000). He said he needed the money for dues and satanic regalia to buy his way to the top of a devil-worshiping organization to destroy it from within. According to witnesses, including several vicars, viscounts and prostitutes, Mr. Knight spent the money on a white Rolls-Royce, clothing, jewelry and entertainment.

The Associated Press

NO MONEY REQUIRED — Britain's Department of Transport has approved the installation of 95 parking meters that use magnetic cards instead of coins in central Birmingham for a six-month trial. The cards will be sold in local stores.

— Compiled by
SYTSKE LOOIJEN

London

"When a man is tired of London he is tired of life; for there is in London all that life can afford." Dr. Samuel Johnson, 20th September, 1777

Special Shopping . . .

Hats go softly, softly and Burberry puts it in an envelope . . .

It had to happen. Burberry have made the lightest raincoat possible to catch up with a travel-happy world. It packs into an envelope and when unfolded looks as smart as its established gabardine relations. Made in a mix of Elastomer, Polyester and cotton, which renders the coat waterproof, this up-market 'pac-a-mac' puts class into plastic.

Thomas Burberry, born in 1835, would be proud of this latest edition to his distinguished range of weatherproofs. He invented the weatherproof, in the first place, and it went to war three times (first to the Boer War) on the backs of Army and Air Force personnel before it was adapted for civilian life. It also went to the South Pole in 1912 and had the honour of being worn on the first-ever trans-Atlantic air dash in 1919.

Today, every Burberry garment bears the familiar trademark of the mounted knight with couched lance from which flutters a pendant with the proud motto 'Prorsum'.

In the big London shop in Haymarket you will find yards of weathercoats hanging along the walls, a battalion of symbolic status that comes in several shapes and many sizes. There is the classic trench, the raglan sleeve style and the up-dated wide-shouldered trendy look in the women's department. They wait in beige, navy, grey, black and that well-known, shot-green country shade and new editions for women are pale grey, pastel pink and a resounding red.

You can have your Burberry cleaned for just under £10 and you can choose from a variety of lengths to suit your lifestyle. For fashion-conscious women there are extra long coats and all can add a warm lining on cold days. Special measurements can be made to order.

Apart from the famous coat, Burberry now sell a classic waxed country jacket. It is smart and practical, with inside zip pockets. Also in the men's casual wear department are lightweight blousons and quilted waistcoats, incorporating the house check.

Good blazers for men and women can be picked up here and the firm has boldly added a Spanish collection of casual separates for women that have a sunny Mediterranean look that sets them apart from the classic British cut.

This prestigious firm, who have won the Queen's Award for Export on several occasions, including 1986, never forgets the rules set down by the founder – that clothes must be right for the occasion when they are worn. From the cashmere scarves (all colours and house check) to the handsome trenchcoats, the sign of the mounted knight is an international password as well as a top status symbol.

Concentration is on men in the highly specialised Gieves and Hawkes at No. 1 Savile Row, centre of fine British tailoring. The search for a well-cut classic blazer could well begin and end here, at the place where two centuries of tailoring have produced a lot of know-how about cutting your cloth according to your man. Gieves were first famous for their Naval connections and Hawkes took good care of the Army, so the combination of these two arbiters of taste (and correctness of dressing) keep things well on course for the future.

Over the years the company has been awarded no less than six Royal Warrants of Appointment; today the company holds three such accolades.

After a hundred years of trading there is no sign of resting on past laurels. That does not work these days, anyway, and the new corporate identity is the right image to take them into the variety of present marketing trends.

There is a strong British influence at Old England, 18 Beauchamp Place, SW1 where everything in the shop is made in this country. There are plenty of classic knits but the up-dated cashmere sweaters, some with fairisle yokes, are in lovely colours and good shapes.

Skirts are well-tailored in good fabrics, many all-round pleated and the summer-weight man-style jackets in a linen mix at about £175 are right for the slim look of the season.

One of the most special shops in London is Monogrammed Linen at 68 Walton Street SW3. Small and pastel-pretty, it houses the most enchanting display of bed linen, children's clothes and accessories, like dressing gowns and cushions, to be found anywhere in town. As the name implies, they will put your initials or monogram on anything from a baby's sleeping bag to the finest king-size sheets.

Across the road at 51 Walton Street, is the shop of royal milliner John Boyd. A favourite with the Princess of Wales, this quietly-spoken Scot carries on his business of crowning the heads of the nobility and society with elegant but amusing hats. The shop is nicely untidy and hats lie about everywhere or hang on pegs on the wall. Not everything is made to measure and there is a cupboard full of his Boutique range that you can buy and walk out wearing.

Cashmere is a speciality among knitwear and if you are looking for something new and fashionable in this luxurious yarn go to Lord's in Burlington Arcade, who have an exclusive Valerie Louthan boutique on the first floor. This designer, who sells well in New York, has the almost uncanny gift of giving to knitwear the chic cut that is usually seen in other fabrics. She is an innovator, but in everything she does she combines true elegance with new fashion trends and provides a choice of good looks for every figure type.

You may be beanpole tall and look fabulous in her long, long cardigan and short skirt, and silhouette completed with a hip hugging sweater. But if you are shorter and more rounded a Louthan full skirt reaching to mid calf and worn with a neat sweater, finished off with a knitted tube pulled over the head, a different but equally new look is achieved.

There are Louthan skinny pants, pure cashmere and deadly zany, or lined trousers with elasticated waist for travelling and casual comfort.

Adjoining the women's shop at Lord's is the men's department, full of refined good looks and lots of things that would look as good on a girl. The silk pyjamas and dressing gowns, for example, crochet motifs decorating their soft belts, and some in the subtle madder silk. A wonderful show of shirts, most with double cuffs, in different shirtings and colours and an extraordinarily good tie department with the biggest selection of bow ties (in colours and patterns) I have ever seen.

Further up the Arcade is Lord's leather shop. This old-established place deals only in the best. Beautiful handbags, luggage, belts, wallets, writing cases and some of the softest gloves in the kingdom.

A must for the man-about-town and the young blade is Mr. Fish 52 Pimlico Road, SW1, where there are regular shirts, amusing shirts and fun shirts for the young. They make bespoke shirts, too, and use all the best fabrics.

At Al-Sharaf, 7 Halkin Arcade, West Halkin Street, SW1 you walk into the interior designer's world but this one with a difference. There are no English chintzy bits around, no good little antiques and nothing cosy that could be described as the Country House image. Rather, the walls are shining silver, exotic screens and bric-a-brac lie around. Their international approach to interior design is free-minded and open and very refreshing to find.

There is nothing to match the little Bilston enamel boxes at Halcyon Days. Events and celebrations come and go in the world and somehow a little box always turns up to record the happening.

A box came out for the Queen's 60th birthday and there is one, on the way for the next Royal wedding in July. These are collectors

(continued column 1, facing page)

A Village in Belgravia . . .

The church on the High Street and Earl Grey gets decaffeinated . . .

On 21st April H.M. the Queen Elizabeth celebrated her 60th birthday. Elizabeth Street in Belgravia celebrated it, too, and the loyal traders in the small Begravia 'village' put up their royal birthday card in the form of a colourful poster, prominently displayed in their shops.

Further investigation revealed more about what goes on in this famous corner in London which provides very good shopping and an unusual mixture of food, wine, interior decoration, fashion, hairdressing and house agents, every one a specialist.

Coming from Eaton Square into the Street you first encounter a house agent called Best Gapp, sophisticated people with some of the best property in town on offer. They also have a strong community sense and have just published their first issue of *"Belgravia News"*, a magazine for local residents and business that fills in their knowledge with useful news and views of immediate interest.

A few doors away Jeannette Norell is among her silk flowers. A stunning show of blooms gathered together by a woman who is trained in Kabana, the art of Japanese flower arrangement. She has won prizes for her work as an amateur, but on turning commercial she put her talents into running a unique flower shop, opened in Elizabeth Street in 1977.

Her flower arrangements decorate restaurants, nightclubs and private homes. Many commercial firms use her so-natural blooms that have to be looked at closely to differentiate them from the real. Private people buy bunches of daffodils from her and once a workman employed locally bought a dozen red roses for his best girl!

Almost next door is Muriel Michalos, whose expertise in interior decoration has taken her all over the world.

Mrs. Michalos talks easily and loves meeting people and this gift for communication has enabled her to work as far away from home as Canada, Africa, the South of France and Greece. She has fitted up yacht interiors and perhaps the key to her success is that she is a maker of homes rather than a designer of soulless interiors.

Next door, Sebastian d'Orsai make new frames and restore old ones. This specialist firm, established 10 years ago, restore oil paintings and work in both the domestic and commercial scene. Speciality is hand-made frames and they are one of the few places where you can get a fan case touched with gold leaf and ovals of extreme delicacy.

This is a short street and it contains one of the best Italian restaurants in London, Mimmo d'Ischia, whose name is known far beyond London. And beside them, Mostly Smoked, a unique shop that sells all things smoked with surprises like smoked mutton, venison, pork sausages, scallops and mussels, game (every bird you can think of) goose and even smoked frogs legs and quails eggs.

The entertaining set and local Sloanes also find much to their liking at Justin de Blank, across the road. Young people and their mothers flood in here, where the delicatessen is mouthwatering and wondrous to behold. Cooked and prepared foods take up more than half the shop, special eating accessories in tins and bottles, bread and a wine store at the back complete a picture of good taste and perfect management.

Down on the corner of this

(continued column 1, facing page)

Elisabeth Street, Belgravia, London S.W.1.

The Burberry Look

Photographed by Lord Lichfield.

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
UCarb s	22599	24½	24	24⅞	+½
GlfStUt	16654	11⅞	9⅞	10	−1⅞
AT&T	16792	25⅛	24¾	25	+⅛
EKodk	16167	57⅝	56⅝	57	−1¼
CmwE	16035	30⅞	30½	30¾	
AZP	15158	27⅞	25⅞	27¾	−½
AmMot	13827	4½	3⅝	4¼	+⅜
PhilMr s	13481	63¼	60	61¾	+1⅞
PhilPt s	13202	9⅝	9⅜	9⅝	+¼
WstgE	12430	52⅞	50¼	52¼	+1¼
Chrys s	12122	37½	35⅝	37	+⅜
RepAir	12044	15½	15	15⅛	−⅛
IBM	11738	157½	155¾	156⅞	+⅜
Exxon	11121	56⅝	56	56⅝	
USSteel	10448	20¼	19⅝	19⅞	−¼

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	71.44	+0.05
Utilities	72.83	−0.24
Industrials	71.26	+0.35

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1777.90	1796.85	1761.04	1777.78	−6.20
Trans	792.32	799.80	783.67	791.85	−0.25
Util	178.78	180.95	177.69	179.71	+0.08
Comp	691.58	699.18	685.38	692.28	−1.42

NYSE Diaries

	Close	Prev.
Advanced	642	345
Declined	1005	1353
Unchanged	397	354
Total Issues	2044	2072
New Highs	35	50
New Lows	16	10
Volume up	57,684,200	
Volume down	69,239,900	

NYSE Index

	High	Low	Close	Ch'ge
Composite	135.84	134.99	135.48	−0.27
Industrials	156.22	155.53	156.03	−0.36
Transp.	123.53	123.06	123.25	−0.13
Utilities	68.05	67.48	68.05	+0.03
Finance	149.77	149.36	149.76	−0.49

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
April 30	261,485	568,090	1,447
April 29	271,785	554,109	1,432
April 28	275,111	526,088	2,533
April 25	263,400	544,444	61,962
April 24	293,467	504,238	6,411

*Included in the sales figures

Thursday's NYSE Closing

Vol. at 4 P.M.	146,480,000
Prev. 4 P.M. vol.	147,480,000
Prev consolidated close	176,344,490

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press.

AMEX Diaries

	Close	Prev.
Advanced	265	190
Declined	339	454
Unchanged	225	204
Total Issues	829	858
New Highs	13	22
New Lows	9	4
Volume up	4,709,275	
Volume down	3,507,318	

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	263.27	261.16	262.26	−0.38
Transp.	204.92	203.27	203.97	+0.20
Utilities	101.39	100.38	101.14	−0.05
Finance	28.84	28.60	28.71	−0.13
Composite	236.01	234.21	235.16	−0.36

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	381.67	−1.57	391.52	279.01
Industrials	388.23	−1.92	397.88	290.40
Finance	505.39	−1.81	518.77	345.60
Insurance	436.88	−3.10	452.87	332.90
Utilities	321.51	−1.67	330.84	267.72
Banks	409.94	−0.88	416.63	266.57
Transp.	352.74	+0.06	362.10	250.63

AMEX Sales

4 P.M. volume	10,860,000
Prev. 4 P.M. volume	12,580,000
Prev. cons. volume	12,540,000

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BAT	9256	6⅛	5⅞	6⅛	−⅛
Wickes	7549	5⅝	5⅜	5⅝	+⅛
FAusP n	6772	11	10¾	11	+⅛
WangB	3856	18½	18	18¼	+¼
TotlPt g	3410	18⅜	17⅞	18⅜	
GDefns	3013	15⅝	15½	15⅝	
TotPt wt	2682	2¾	2½	2⅞	+⅛
T/E	2530	5⅝	5⅛	5⅝	+⅛
OzarkH	2095	16½	16	16½	
DomeP	2070	1⅝	1½	1⅝	
HmeG n	1935	26¼	25	25⅞	+¾
TrnBd pf	1776	8⅛	8	8⅛	+⅛
IntBknt	1667	6¼	5⅞	6¼	−⅛
PGEnfW	1649	27⅞	27½	27¾	+⅛
ResrtA	1305	71⅞	69¼	70⅛	+¾

AMEX Stock Index

High	Low	Close	Ch'ge
268.98	267.53	268.72	−0.05

Prices Retreat Again on NYSE

United Press International

NEW YORK — Shares on the New York Stock Exchange suffered their third straight day of losses Thursday, but analysts said the decline seemed to be tapering off. Trading was active.

The Dow Jones industrial average dropped 6.20, to close at 1,777.78.

Broader market indicators also retreated. The NYSE composite index lost 0.27 to 135.48, Standard & Poor's 500-stock index gave up 0.36 to 235.16, and the price of an average share fell eight cents.

Declining stocks outnumbered advancing ones by a 5-3 ratio. On the Big Board, 146.5 million shares changed hands, down slightly from the 147.5 million traded on Wednesday.

Though the market gave up ground Thursday, its losses abated from the ones suffered Tuesday, when the Dow dropped 18 points, and Wednesday, when it plunged nearly 42 points, its biggest single-day loss in history.

"It doesn't seem as if the market wants to crack wide open here," said Barry Berlin of Shearson Lehman Equity Management. Twice on Thursday the blue-chip sector attempted to rally and was even able to pull itself into plus territory, though the gains then faded.

"There is an underlying demand for stocks," Mr. Berlin said. "The correction might extend into next week but the upward trend could be very much back in gear by the middle of that week."

"The cloud over the market may be lifting, but over the Soviet Union it hasn't lifted enough for us to relax," he said.

Mr. Ackerman said the Soviet nuclear accident was "the excuse the market needed to go down." He contended that much of the selling was profit-taking and said the market Thursday gave up ground more grudgingly.

The nuclear accident in the Soviet Union made investors jittery, most analysts said. But they agreed that the share losses occurred primarily because the market was poised for a drop.

Union Carbide, trading ex-dividend, was the most active NYSE-listed issue, rising ½ to 24⅞. Gulf Stream Utilities followed, falling 1⅞ to 10 after postponing a decision on the payment of its quarterly dividend. AT&T was third, edging up ⅛ to 25.

Among other actively traded blue chips, Eastman Kodak fell 1¼ to 57, Westinghouse Electric added 1¼ to 52¼, IBM rose ⅜ to 156⅞, Philip Morris climbed 2 to 62, U.S. Steel eased ¼ to 19⅞, Navistar added ⅜ to 10⅞, Goodyear fell 1 to 30¼, American Express slid ¾ to 59⅜ and RJR Nabisco rose ⅞ to 43⅞.

Most of the utility sector, which extended its retreat in the wake of the Soviet nuclear accident, made small gains. Middle South Utilities added ⅛ to 12⅞, Boston Edison climbed ½ to 49⅝ and Philadelphia Electric rose ⅜ to 17⅞.

The high-technology sector put in a mixed performance. Cray Research added ½ to 79½ but Digital Equipment lost ⅞ to 175⅝ and Texas Instruments gave back another 1⅞ to 137⅞.

Dart & Kraft climbed 1½ to 52¾. It boosted its quarterly dividend to 43 cents from 39 cents.

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(Continued on Page 12)

Herald Tribune INTERNATIONAL
WEEKEND
May 2, 1986

Writing, Politics, Bedbugs and Fleas in Poland

by Michael T. Kaufman

WARSAW — *The subject, as always, is collaboration.* Who did and who did not, who does and who does not. Touched off by accusations leveled by Poland's greatest resident poet against his most admired colleagues, the latest version of the debate, interminable among Polish writers, touches on deeply felt themes of honor and shame. In a country where clandestine publications, letters from jail and the writings of political émigrés inspired the long struggle for independence, the question of participation in official and outlaw cultures has always set off sympathetic resonances. Moreover, after the rise and suppression of Solidarity the discussions are hardly theoretical. Every day and, even more, every night, literary bootleggers produce and distribute newspapers, novels, volumes of poetry and tapes of lectures and recitals. Meanwhile, other writers, who accept the leading role of the Communist Party in literature as elsewhere, engage in heated, government-sanctioned, literary union politics.

The poet Zbigniew Herbert has ignited this combustible mixture of cultural politics by giving a 43-page interview entitled "Spitting Everything Out," published this past winter in the underground monthly Independent Culture. Herbert, normally a placid man, castigated the country's most prominent writers. In the Stalinist '40s and '50s, he said, others who knew exactly what he knew succumbed to fear and vanity and produced the Socialist Realism demanded of them.

"I had hoped to do this without names," the 61-year-old poet told Jacek Trznadel, his interviewer. "But history is not made by ghosts." *And so he named them, the best and the most admired, men and* women who have since the days he talked about found themselves in the ranks of the independent cultural opposition — people like Andrzej Wajda, the filmmaker; Tadeusz Konwicki, the novelist; and Czeslaw Milosz, the Nobel Prize-winning émigré poet. He also criticized the collaborationist lapses of Maria Dabrowska and Jerzy Andrzejewski, two widely admired novelists, now dead, whose talent he acknowledged and praised.

J. Mokrzyniska

Tadeusz Konwicki.

Corriere Press

Andrzej Wajda.

There are many readers here who have reacted to the interview critically, regarding it as a sanctimonious indulgence, a condemnation of everyone except the poet himself. Others have little argument with its content but view its publication as a tactical error that shows divisions among intellectuals opposed to the government of General Wojciech Jaruzelski. None of those chided by Herbert *have so far* wanted to rebut his charges in public. Their typical response has been that they love and admire Herbert and that it would serve *no* one's interests to enter into an open argument on the charges he makes. *Privately, however, some of the people who began writing in* the '50s concede that though Herbert may have suffered a lapse in tact, his memory is sound and the interview accurately presents the process by which a Communist government seduced and enlisted the support of talented and creative artists.

"Let us speak of primitive things in primitive language," said Herbert in the interview, adding that the writers who came to prominence after the war, the people he calls "old horses," knew as well as he did what Stalinism meant.

"Those of us who lived through *the Soviet occupation of 1939 to* 1941 in Lwow or Wilno knew all about the Soviet system. People like *me did not believe the year 1945* brought any kind of liberation, but rather a continuing, longer moral occupation that was considerably harder to bear. For me it was very simply a change of fascisms. It is true that Communism had its saints and fascism did not and this represents a difference in quality, but in the end the methods were the same."

He continued: "One has to admit that one is a slave. A very unpleasant statement but true. It means that my existence, the contents of manuscripts and my inner peace depend not even on the whims of a general but *often on those of a major. I believe that in* such periods one should concern oneself with classics, look at good paintings or reproductions, listen to music — there is no power on earth that could force me to read a short course in the history of the Communist Party of the Soviet Union." This is the prescription that Herbert followed, writing "for the drawer," publishing nothing until the thaw of 1956 and supporting himself with meager editing jobs.

And what of other writers? he was asked. Did they not understand? He replied: "I have always asked this question of people with whom *I was on good terms. I wanted to know. I did not ask to* humiliate them. The answers differed but they were always deceitful *and evasive.*

"You know, I feel very bad in the role of a prosecutor, but if there were to be a trial I would lay the following charges: (a) that they acted in fear and bad faith; (b) that they were motivated by vanity; and (c) that they acted out of base material motives."

At one point Herbert offered a morality tale to illustrate how a writer of considerable talent was lured into service. He identified the writer only as Teddy, but literate Polish readers instantly realized he was talking about Tadeusz Konwicki, the country's best-known living novelist. After an apprenticeship in Socialist Realism, Konwicki has written bitingly and powerfully of the absurdities of life in People's Poland in such books as "A Minor Apocalypse" and "The Polish Complex." He currently offers his work to underground publishers, and he actively *supported Solidarity as a movement of* moral regeneration.

HERBERT said in the interview he was sure that by telling the story of Teddy he "would cause everyone to feel insulted," but that, in the spirit of "spitting everything out," he would continue. During the thaw of 1956, *he said, he asked his colleague,* "Why did you do all this?" — by which he presumably wanted to *know why his friend* had written in accordance with the orders of the cultural commissars. Herbert quoted Teddy as telling him that he was frightened, that he had fought the Nazis as a member of an anti-Communist guerrilla force and that when he came out of the forest he was subjected to interrogations. The writer reminded Herbert that, at the time, people were being arrested, imprisoned, sent to Siberia.

"I won't hide it," said Herbert. "I was also frightened — but what does one do with fright? Doesn't fear sharpen the intellect? Or does it cancel intelligence? *Let me return to Teddy. One day in* the '50s he sent a poem to one of the better literary magazines, Rebirth. Two or three weeks later, he said, he saw his poem on page 3 and was then granted the honor of an invitation to meet the editors, with whom he had coffee."

Herbert said that in seeking the legitimacy that intellectuals can offer, the authorities played on the vanity of writers by suggesting that unless they published within the state monopoly they would be forgotten by history. But they also offered bribes — cars, access to country estates and huge printings. The process was a sequence of apparently minor compromises that embodied, he said, what Hannah Arendt, in her study of *Adolf Eichmann, described as the* "banality of evil." "At the beginning a small group of political agents *attached themselves to intellectuals*, and the intellectuals played a *new symphonie pathetique* for them. It was petty, stupid, shameful and deceitful."

According to Herbert, Andrzejewski wrote his much reprinted novel "Ashes and Diamonds" (1948) on command. The story, about a good man whose fascistic pro-Western guerrilla leaders order him to kill a decent Communist after the war, has, in the poet's words, "poisoned the lives of the young" who still read it. Wajda's first film, "A Generation," a story of young Communist resistance fighters that was produced in the '50s, "makes one's hair stand on end," said Herbert. Even Milosz, the author of "The Captive Mind," "for a very short time wrote for a publication that favored the twisting of souls for political ends." Herbert said he heard Dabrowska once humiliate herself *by telling* "a *group* of people dressed as coal miners that thanks to the People's Republic of Poland her works were appearing in large numbers." And he described the painful submission of a poet who permitted a book of Paul Valéry's poems to be ripped out of his hands by a lecturer at a writers' union meeting on ideology.

At times Herbert sought to parry the indignation he knew his

W. Jaroslaw Szulecki, Woodfin Camp

Zbigniew Herbert.

criticism would arouse. "Whenever one speaks about such things, it sets the old horses fuming. Those who wrote the brutal, stupid and shameful trash now demand that they be approached with the delicacy of a Proust or *that I look into the depth of their hearts as* Dostoyevsky might. But there is no justification for the crimes *committed* against the young who were raised and are still being raised on this literature."

He talked further about the good life offered creative artists in exchange for political acquiescence. "The life of the artist was an idyll limited only by the fear that one could plummet to the terrible depths where real people lived. They said they were with the nation. Rubbish. They had no idea how society lived. They lived in an aquarium, with their clubs and cars, in isolation."

Though the interview was conducted last summer, some Polish readers have commented on the insights it offers into the conflict that has gripped the official writers' union in recent months. In the interview, Herbert commented on his friend Teddy's recollections of how, in the '50s, he and other young writers were introduced to well-known artists whose reputations had been made before the war. Herbert quoted his friend: " 'They were wonderful poets and prose writers, and they did not like us from the beginning because we were young. So we attacked them on a wide front. We told one that he was a symbolist — which was obviously a horrible insult — and another one we called a traditionalist, which was also a great insult. And we raised a great uproar and we talked among ourselves and organized our own group and went to Berman [Jacob Berman, a powerful party figure] and asked for our own organ and he gave us a magazine.' "

A *similar cultural coup has taken place within* Poland's official literary establishment. The old, independent, pro-Solidarity union was liquidated in 1983; a new one was organized largely by party and pro-party writers, and headed by the 86-year-old Halina Auderska, a writer of historical novels who worked hard to raise the royalties for authors and get tax breaks for union members. Some 500 writers from the old union joined the new one, but some 1,000 more did not and these included the best-known. In an interview, Auderska bitterly acknowledged that in order to lengthen the membership rolls, the new union let in people without checking their qualifications carefully and that some of the young people engineered a coup that pushed the old *stalwarts to the rear.* These days, though, the Young Turks have the backing of only a hard-line fringe of the party

Continued on page 11

Saving Miami Beach's Art Deco Heritage

by Mark J. Kurlansky

MIAMI BEACH — When Barbara Baer Capitman decided 10 years ago to fight the destruction of Art Deco architecture in Miami Beach she had to look up Art Deco in a book. Still she misdated the local architecture by about 15 years.

Although Art Deco dates from the 1920s in Europe, here it was mostly built between 1935 and 1942. *By the 1970s it was nothing* but oddly colored, vulgar, dilapidated old buildings that city planners hoped would one day be leveled by new investors building high rises like thise in downtown Miami across the bay.

"Nobody knew any of this existed," Capitman said. But she and her circle, which included everything from marketing experts to fashion designers, made people aware with such gimmicks as a walking tour guided by Andy Warhol.

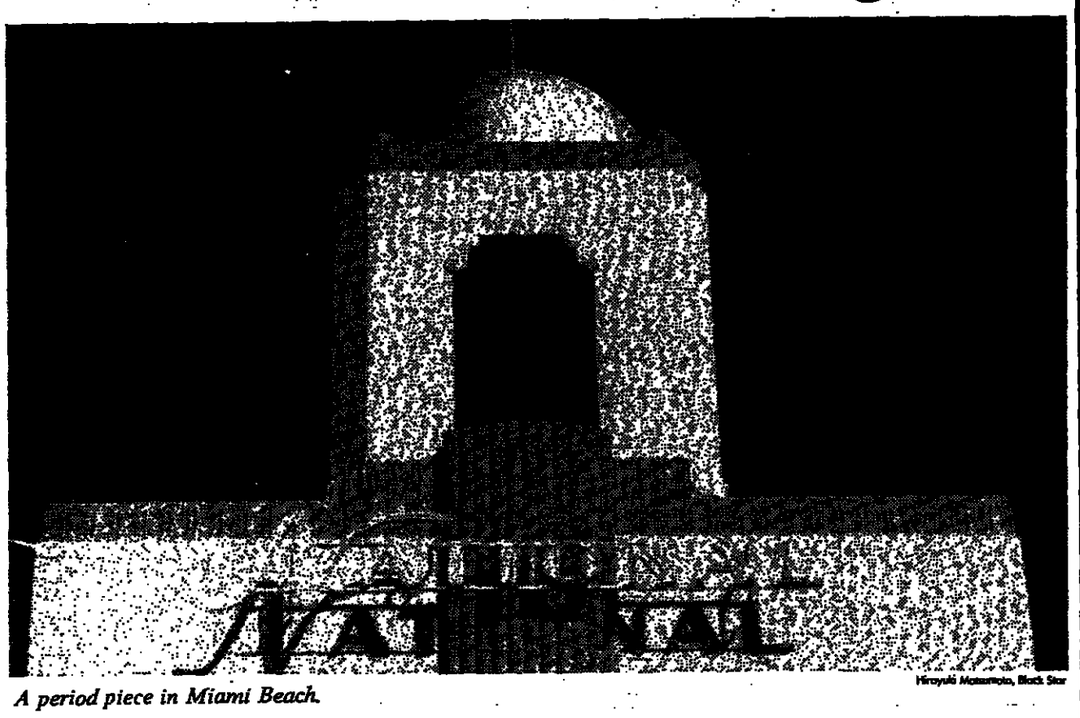
"For a long time we were treated tolerantly as people who didn't live on the Beach and had wild ideas about dumpy old buildings," she said.

Their ideas are no longer considered wild. There are 800 buildings in South Miami Beach on the National Registry for Historic Buildings. Today, when city officials speak of "turning around" Miami Beach they talk about "targeting" the Art Deco district as a principal tourist attraction.

According to Miami Beach's director of planning, Judd Kurlancheek, $15 million in private investment and $109 million in public funds are going into this section of the city.

The convention center is being enlarged and restaurants are being built and a promenade with Art Deco lighting will be built along the newly widened beach. Private investors are restoring beach-front Art Deco hotels at costs from $300,000 to $500,000 each.

"The amenities that made the area successful in the '30s and '40s are still there," Kurlancheek said.


Hiroyuki Matsumoto, Black Star

A period piece in Miami Beach.

Whether or not Miami Beach can once again become a major tourist attraction, whether it does or does not succeed in its effort to bring in a young affluent crowd, and regardless of the outcome of next fall's hotly contested statewide referendum on the legalization of gambling, it has at last been recognized that on the palm-lined streets of Miami Beach is an architectural heritage all its own.

Art Deco got its name from the 1925 Exposition Internationale des Arts Décoratifs et Industriels *Modernes in Paris. At that* point it was already a fusion of many formative elements — Dutch painters of Mondrian's school, Cubists such as Braque and Picasso, the stark design of the Bauhaus School, the architecture of the German Expressionists and the lush ornamental detail of Art Nouveau, along with the goal of adapting design to the conditions of mass production.

IT became Americanized in the following 10 years. Engineers were learning of aerodynamics and were streamlining airplanes, trains and cars. But now everything — clothes, furniture, buildings, silverware — had to have that "modern look."

There were purely American influences such as the architect Frank Lloyd Wright and Hollywood, which was in a golden age of opulent set design where streamlined *luxury* was supposed to whisk away the Depression.

American Art Deco went *up everywhere* from New York and Los Angeles to dusty *little towns. But Miami Beach was unique.* It was during this time that this slender sandy *island in Biscayne Bay, with very little on it* except some tile-roofed, stucco, Mediterranean revival homes, was turned into a resort.

Block after block of Art Deco buildings went up. Because it was to be a resort, America's first winter beach playground, everything had to look like fun. And it did.

They streamlined buildings, trimmed them in turquoise and pink and mauve and orange and café au lait. They made portholes for windows and railings like ocean liners and put hotel names in extravagant lettering *on imitation ship smokestacks and imagi*nary rocket-ship cones.

To remind the northerner of the climate he came for, tropical fish were etched in glass panes, palm trees and flamingoes were sculpted in relief on the sides of buildings.

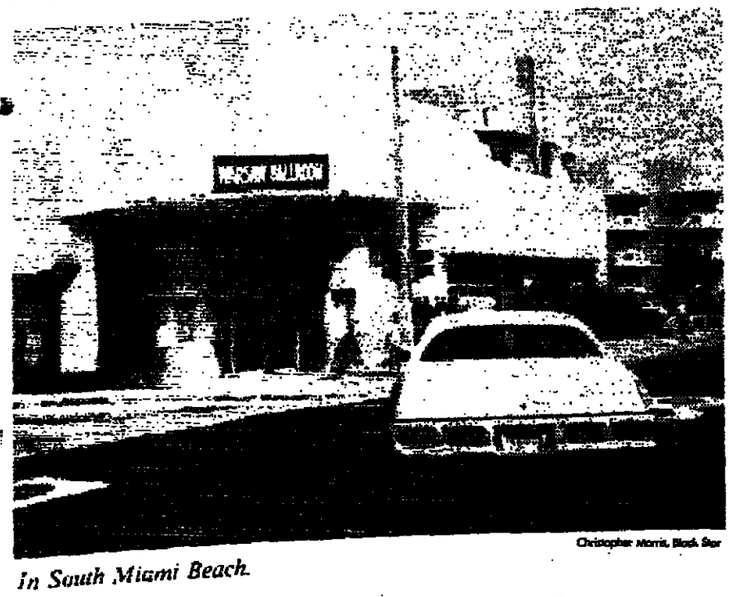
The area has not seen prosperous times for 30 years, so most of these buildings have survived. Miami Beach became an old fashioned resort, left behind in the jet age by Caribbean islands. The buildings have mostly become beachside retirement homes for the elderly migrants who still comprise more than half of the city's population.

As these people die they are not being replaced by new retirees, and the senior citizen lobby is loosing its political weight in local politics. The stage *is being set for a* bitter battle as developers try to force the *aged out of landmark buildings before renovating* for a younger more affluent clientele.

While many of the Art Deco buildings have been restored and more are being *worked on, the new owners are plagued with* recurring financial problems. Capitman, a 65-year-old woman with a background in marketing, says that the solution is not to replace the elderly, but to change their image, as she did with the architecture.

"We took a place with a reputation for being vulgar and anti-intellectual and made it the place for intellectuals. If you can turn around an image like that you could do it with the elderly themselves. Show them as a terrific bunch of people who have come from all over the world with their own sense of style." ■

Mark Kurlansky, a journalist based in Miami, is a frequent contributor to the International Herald Tribune.


Christopher Morris, Black Star

In South Miami Beach.

Shanghai's Conservatory: A Cradle of Western Music

by Kate Singleton

SHANGHAI — *Lots of musicians* hate the big international music *competitions as ruthless and superfi*cial events, but the competitions do tend to reveal general trends — how music is being taught around the world or how music sensibilities evolve.

One such trend in recent years concerns China. This vast country seems to be producing some fine young musicians — pianists, violinists and singers especially — who excel both in technique and *musical expression.* It is not really China, but Shanghai. Shanghai *has an international (or* at least a nonprovincial) feel about it that derives from its tradition as a manufacturing and commercial center. What you see in Shanghai today, turns up in 18 months in Beijing and years later in other cities.

The Shanghai Music Conservatory was founded in 1927 by Tai Yuan-pei, onetime minister of education and rector of Beijing University, and Xiao Yu-mei, a composer regarded as the father of modern Chinese *music. Shanghai then had more contact with* Western music than other Chinese cities. The country's first symphony orchestra was established there in 1921.

During the 1930s the city attracted many outstanding Russian musicians, and during and after World War II, the Central Europeans came: Alfred Wittemberg, violinist in the first Schnabel trio; the pianist Lily Kraus *and the violinist Szymon Goldberg, the pia*nist Artur Schnabel, among others. Many of the conservatory teachers now in their 60s or more studied in Europe or the United States, and those now in their 40s, the Soviet Union.

The school itself is in what used to be the French Concession: a district still full of pastry shops of clearly European origin. The campus, as those who saw Isaac Stern's film "From Mao to Mozart" may remember, contains a bizarre mixture of buildings. The oldest look as though they have been lifted out of a residential suburb of Brussels or London — Art Deco and a *touch of mock*-Tudor. These once housed European consul*ates, and are now terribly delapidated.* Then there are grim gray-stucco blocks that must *have gone up in the late 1950s or* early '60s, when money was short and bleak functionalism held sway. Part of the once fine garden is still being devoured by pneumatic diggers to make way for living quarters for the staff.

From 8 A.M. to after 10 P.M., this curious *environment* resounds with musical endeavor. Small children clutching small violin cases in one hand and toy pistols or enamel lunch bowls in the other scamper toward the timber-framed building of the primary school. Here a hundred potential virtuosos between ages 10 and 12 spend the morning singing or practicing instruments and the afternoon doing regular school work. The conservatory's high school, a block or two away, has around 250 students aged 13 to 18.

The conservatory proper offers a three- to five-year diploma course to around 500 students between ages 18 and 22. Auditions for the 60 to 100 places available each year are held in April, but since nearly 80 percent of the students chosen have come up through the conservatory's primary and high schools, selection really takes place much earlier; around the age of 10, according to the school's deputy director, Li Ming-qiang.

This may seem early, but many of these children come from musical families, where music is already a way of life. The case of Du Ning-wu, who won last year's Sydney Piano *Competition at the age of 17, is indicative.* He studied composition as well as piano, and his father is an eminent Shanghai composer. And if children acquire good musical habits early, they have fewer bad ones to unlearn later, and time and energy can then be channeled into questions of musical understanding and interpretation.

For this is the real problem that young *Chinese musicians face: Their own tradi*tional music is so different from that of the West that they have to analyze and learn what their Western counterparts pick up naturally. Tin Tze-no, a violin teacher, tells of pupils from other conservatories applying to the Shanghai school and playing Handel from hand-copied sheet music; the copier had made his own adjustments (or mistakes) and the piece sounded just like Chinese music. She tries to overcome this by getting her *younger pupils to sing the melody first.*

Students at the Shanghai Conservatory can major in one of the six departments: traditional Chinese music, voice, piano, composition and conducting, musicology, Western instruments. They also have to attend lessons in musical theory, Chinese language, a foreign language, history, literature, sports and politics. Despite this latter item, there *is* no evident aura of propaganda. Teaching appears to be remarkably free; not *even overly* tied down by the clock.

DURING the Cultural Revolution, the conservatory was closed and many of the older teachers were sent to work in the fields. After seven years, in 1973, the school was opened *again, but only the chil*dren of workers, peasants and soldiers could study there. *Xiao Ming, the professor of* piano who taught the remarkable Du Ning*wu, remembers having to go into the coun*tryside to select for piano courses people who had *never seen* pianos. In 1978, talent again became the criterion, although for a couple of years only Chinese music could be taught. But since the directors were not musicians but politicians, who was to know whether that was Beethoven anyway?

After 1980, when things returned to normal, the conservatory teachers happily discovered that music in Shanghai had not been wiped out. Musical families had encouraged their children to study the piano or violin (in well-padded rooms). Today piano, violin and singing are the three areas in which Chinese students excel.

Now, cheap violins abound, and there is a waiting list to buy pianos. Chinese parents, like middle-class Western ones, are pushing their children to do the right thing: study an instrument. Sunday mornings are a good time for witnessing this musical fervor; it is when the conservatory holds special violin and piano lessons for Shanghai parents and their small children. ■

Kate Singleton is a journalist who writes frequently on cultural affairs.

TRAVEL

Two Kitchens Holding a Steady Course

PARIS — Consistency and stability are two important traits in a restaurant, and two of the hardest to maintain over the years. As diners, there are days we are ready for potluck and days we want to dine with a measure of security, assured that there will be no surprises, thank you.

In or near Paris, two restaurants that deliver that sort of day-to-day consistency are Jacqueline Fénix and L'Ambroisie. At each, whether a business dinner or a celebratory lunch, one is likely to leave with a feeling of having dealt with professionals, with restaurateurs who understand their métier.

PATRICIA WELLS

It's a mystery how the cozy and tranquil the Jacqueline Fénix restaurant, in suburban Neuilly-sur-Seine not far from Porte Maillot, remains a sort of quiet, underground spot, a place that goes about its daily affairs with a minimum of fanfare and publicity.

Once you walk in the door you feel as though you are in good hands. The decor is both elegant and homey, with sprays of fresh flowers, a sparkling chandelier, richly colored oil paintings, gigantic mirrors and Jacqueline Fénix's handmade chintz chair coverings. The blond and attentive Fénix is there to greet you, take your order and urge you to take just one last bite of cheese or dessert.

You are equally secure with chef Michel Rubod's menu, which over the years has changed in content but never in concept. Dishes are orchestrated, they are composed, and appear complex by nature, but the end result, in tasting, proves the opposite. Simplicity and freshness remain his trademark. This isn't food you have to ponder. You don't have to guess what's on your plate.

No matter what combinations Rubod dreams up, they have a refreshing, springtime air about them. Take his daube de lapereau. Many parts join to form a basic Provençal stew: moist, tender rabbit with mounds of fresh artichokes, sprinkled with fresh basil and a nicely acidic tomato confit.

One of his prettiest seasonal specials is the perchlike fish called sandre, sprinkled with tender green asparagus and bathed in a chive-flecked beurre blanc. The dish has the look of a fresh May garden, many tints of greens, soft flavors and textures that soothe and satisfy.

Soup lovers will adore his full-flavored pistou, a thick, deep green, plentiful soup, sparkling with garlic, basil and tender chunks of langoustine.

If none of this sounds all that simple, and all that really appeals is simple tossed salad, there is no need to fear banishment for requesting one. They offer not only a toss of fresh greens, but a dressing with the oil of your choice.

For dessert gourmands, Jacqueline Fénix presents a multicourse symphony — a procession of nearly every dessert on the menu. Among personal favorites are two likely to inspire memories of childhood. There is a warm chocolate soufflé, served with hot chocolate sauce and toasted brioche, and a platter of puffy lemon tea cakes and crisp shortbread with a dollop of rich apricot marmelade. At a recent dinner, the only flaw was in the seasoning. Many dishes could have used just a last-minute perking up, an infinitesimal sprinkling of salt, a last turn of the pepper mill, to give the dishes a final boost as they go from kitchen to table.

WHEN you step inside a restaurant and encounter a mingling of appealing, positive scents wafting across the room, you know you have a good chance for a good meal.

A recent dinner at L'Ambroisie produced a chorus of delicious scents: the sweetness of roasted red peppers one moment, heady morels another, the mild pungency of warm, wilted cabbage, the perfume of raw scallions, alternating with intermittent whiffs, and sips, of a dreamy Meursault.

Bernard Pacaud's trademark is simplicity, and there are times his food is so simple that diners are wont to shrug their shoulders as if it were nothing at all.

But subtlety is like that. It's no surprise that the Japanese, who know about making fine distinctions, are among Pacaud's most faithful clients, admiring both the character of his food and the understated decor, a quiet blend of grays, blacks and rose.

The menu is equally simple, and has changed very little since the restaurant opened five years ago. That is a real plus for those who like to return time and time again for the same familiar fare. No matter what is on the menu, I lean toward the same trilogy: red pepper mousse, skate with cabbage, and, for dessert, anything with puff pastry.

This doesn't mean that other dishes are less worthy. The unusual *Viennoise de saumon sauvage, blinis de pomme de terre* is one those dishes to which one says, yes, of course, why didn't I think of that? The salmon is breaded then pan-fried, and accompanied by a thin potato pancake. It is homespun and elegant and, best of all, good tasting.

When Pacaud works with walnut oil or walnuts themselves, the freshness of each jumps right out, as with his salad with walnut oil and sprinkled with the freshest of nuts. The salad of mâche is served with a lovely ballotine of duck, a moist, compact sort of terrine filled with huge chunks of foie gras and duck, wrapped in brioche.

It would be fun to learn Pacaud's technique with mousse. Whether it is red peppers, foie gras, chocolate or caramel, his mousse comes out in perfect ovals, with a shine, a solidity, and an unctuousness that would move any cook to admiration, and envy. If the dark, silken chocolate mousse is on the menu, yield to temptation.

L'Ambroisie will be leaving its Left Bank location in the fall to move into larger quarters at 9 Place des Vosges.

Jacqueline Fénix, 42 Avenue Charles-de-Gaulle, Neuilly-sur-Seine; tel: 46.24.42.61. Closed Saturday, Sunday, the month of August and Christmas week. Menu at 290 francs, including service but not wine. A la carte, about 400 francs a person, including wine and service. Credit card: Visa.

L'Ambroisie, 65 Quai de la Tournelle, Paris 5; tel: 46.33.18.65. Closed Sunday, Monday, and Aug. 15-Sept. 15. Menu at lunch only, 180 francs a person, including service but not wine. A la carte, about 425 francs a person, including wine and service. Credit cards: American Express and Diners Club. ■

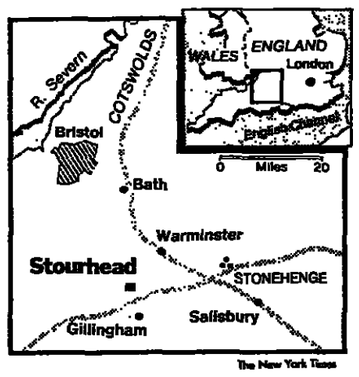
Stourhead, a Gentleman's Model Country Residence

by James Sterngold

A visit to many of the great country houses of England can be a pleasurable but frustrating experience. They sit amid immaculate grounds, where buses full of visitors roll up and then off again after a glimpse into beautifully appointed but roped-off halls and chambers. There is little chance to get a feel for how the owners lived or thought.

Stourhead is different, for one, because it invites longer stays. Tucked into the estate is the village of Stourton, with a row of prim cottages, a parish church and the Spread Eagle Inn. The tiny inn offers comfortable lodging, hearty food and a pub. One can thus stay put long enough at Stourhead to soak up its beauty at different hours of the day.

Stourhead is 120 miles southwest of London in an area that visitors often whiz through. But it is well situated for those intending to visit Bath and the Cotswolds, just to the north, or the Salisbury Plain and Stonehenge, 30 miles to the east.



The New York Times

The Palladian mansion, built of Doulting limestone, rises crisply at the end of a drive that cuts through lush meadows. The house, beyond a row of ancient Spanish chestnuts, is a place to admire furniture made by Thomas Chippendale, son of the master, as well as rich carpets and grand paintings. It is a model 18th-century gentleman's abode.

But Stourhead's garden is even more engaging than the house. It consists of well-groomed woods, beyond which lies a lake surrounded by several pavilions commanding carefully composed views. The engineering of the fantasies and the attention to each detail would do Walt Disney proud — even if it predated him by two centuries.

The garden's superbly executed display of the designers' whimsies complements the house in offering a window into the 18th-century English minds that produced it, reflecting their vision of an idealized world.

It would also be worth visiting Stourhead just to see the estate's trees. The park, which is ringed by sprawling rhododendrons, includes several giant, smooth-skinned beeches that stand like muscular sentries over a little classical paradise.

The mansion was built in the early 18th century by the first Henry Hoare. He was the son of Sir Richard Hoare, the founder of Hoare's Bank in the City of London and lord mayor of London in 1712. Seeking a fitting country residence, he bought what was then known as Stourton House. It was a rambling Gothic structure — its history extending back to Saxon times.

But old-fashioned Gothic, hardly regarded as progressive, would not do. So the old lodge was torn down, leaving just the medieval gate as a reminder. One of England's most renowned architects, Colen Campbell, was retained to design something more ambitious. In 1722 he produced a design borrowed largely from the celebrated Renaissance architect Palladio, also a designer of homes for the wealthy. The result was a fashionable house that quickly became known throughout England: compact, with an austere facade, and built on Renaissance principles of symmetry and proportion.

Campbell published the drawings of the house, and its style became something of a prototype. The Hoare family filled it with expensive furnishings made by some of the day's best craftsmen and sculptors. Some of the paintings bought for Stourhead were by Europe's greatest artists and now hang in major museums. Today, a huge painting of the first Henry Hoare can be seen in Stourhead's entry hall; he is shown proudly grasping a copy of the plans for his house.

Thanks to the continued prosperity of Hoare's Bank, and the attention of later Hoare family members, the house and surrounding area have been treated as a continuing project, with improvements made over the years. During the Regency era, wings were added on both sides; one of these includes the library, the most inviting of the house's rooms today.

Inside, the house is spruced up, but a bit untouchable. The National Trust, which was given Stourhead by the family in 1946, keeps someone in each room both to inform and remind visitors to keep hands off. The remaining oil paintings have little real verve. Some watercolors are better; among the more interesting is a romantic 19th-century view of Stonehenge by Francis Nicholson.

The library is one room where one may get an impression of the values of those who lived there. Yards of shelf space are filled with thick leather-bound tomes, heavy on classics, heraldry and English and local history. It also contains an excellent photograph of Thomas Hardy, a family friend and a visitor to Stourhead, which lies in country that Hardy devotees know as Wessex, the setting for his novels. Several library shelves hold first editions of Hardy's works.

AT the park's entrance next to the house, one of the first sights on the path says something about domestic life in Stourhead's earlier days. There is the brick dome of the ice house, a cone-shaped bin buried in the earth where ice was packed in the winter for use later in the year, a luxury enjoyed only by the most affluent.

Rounding a bend in the path, past the first of several huge cedars, one confronts the first of several controlled views in the garden. To the right, a broad swath has been cleared through the trees allowing a view of the obelisk that lies behind the house. One cannot actually reach the obelisk by this grassy lane, since it ends at a ha-ha, an 18th century device in which a fence is buried in a culvert to keep cattle away. But it is one of several vistas that were crafted to ennoble the landscape, a fetching combination of the natural and the artificial.

A little farther on is one of the most triumphant surprises. As the path turns right to follow the lake's edge — below and not yet in view — there is a narrow break in the trees to allow a vision of a temple of Apollo, set on a knoll on the opposite shore of the lake.

In its leafy setting, it is as though one has stumbled from the rustic forest upon a lost classical colony. The temple is a slender, tall dome surrounded by Corinthian columns. In late spring the view is embellished with hundreds of red and white blossoms that punctuate the slope below the little pavilion, along with several copper beeches. The vision, with its careful mix of scenic elements, is almost operatic.

The path slopes down from here toward the lakeside, as a broader view unfolds of the fantastic scene. To the left is the temple of Apollo, while straight ahead, just above the dam at the lake's broad north end, is a larger temple known as the Pantheon, housing a large statue of Hercules. To the right are a Gothic cottage and by far the richest of the romantic fantasies, a grotto that is a masterpiece of theatrical effect.

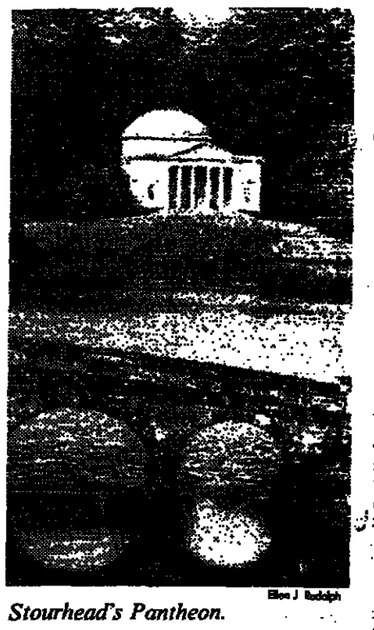
And not yet in view but just below, on the eastern shore of the lake, filled with the chatter of the resident duck population, is a temple of Flora. Like the other pavilions, it is filled with statuary and offers seats from which one can take in the scene.

Rounding the east end of the lake, the grotto is found at the end of a path that darkens as it ducks under the branches of a row of evergreens. One enters through an arch of the squat domed structure, which is faced with a waterworn, dark gray stone that looks as if it had been dredged from the bottom of the sea. The stone adds to the feeling of having traveled to some eerie underground zone.

Entering the grotto, one has stepped onto a stage. To the right, in a private side chamber, is the object of the show, a painted lead statue of a recumbent nymph, seemingly caught unawares while resting. One of the springs that fill the lake has been channeled to bubble up around her, and overhead the dome's oculus has been positioned to allow natural light to filter through the darkness and expertly illuminate her. Etched into the marble before her are lines from Alexander Pope, two of which command:

Ah, spare my slumbers, gently tread the cave,
And drink in silence or in silence lave.

The dreamlike display is completed in the next chamber. A powerful lead figure of a sinewy, bearded river god protects the source of the lake, another natural spring flowing around him.


Ellen J. Rudolph

Stourhead's Pantheon.

If the weather is fine, one could hardly spend a more pleasurable day than slowly doing a circuit of the lake, taking some time to rest at each of the pavilions, and having a picnic on the lawn.

And then, as the sun sets, one can repair to the Spread Eagle Inn and further savor this county estate. Listening to the cackle of Stourhead's two resident peacocks, while sipping a pint of ale, it is easy to feel like the lord of this remarkable domain. ■

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MAY CALENDAR

AUSTRIA

VIENNA, Historical Museum of the City of Vienna (tel: 42.8.04).
EXHIBITION — May 8-Aug 31: To Aug. 31: Adolf Loos, interiors.
●Museum of Applied Art (tel: 72.56.96).
EXHIBITION — To June 8: Art Nouveau Jewellery 1900-1925.
●Künstlerhaus.
EXHIBITION — To May 6: British Design, British Art and Illustrations.
●Museum of the 20th Century, (tel. 78.25.50).
EXHIBITION — To Apr. 27: "New Austrian Drawing, 1960-85."
●National Library (tel: 52.16.84).
EXHIBITION — May 16-Oct. 31: "Bibliotheca Eugeniana. The Collection of Prince Eugene," exhibit commemorating the 250th anniversary of the death of the Austrian military hero.
●Palais Liechtenstein (tel: 34.12.59).
EXHIBITIONS — To May 29: "Jacques Prevért, collages".
To May 29: "Two of us": British photography since 1945.
●Staatsoper (tel: 53.24.45).
BALLET — May 3, 9, 14: "Raymonda."
OPERA — May 8, 12, 15: "Simon Boccanegra" (Verdi).
May 2: "Maria Stuarda" (Donizetti).
May 6, 10, 13: "Ariadne auf Naxos" (Strauss).
●Volksoper (tel: 53.24.0).
OPERA — May 2, 9, 15: "Giustino" (Handel).
May 4: "The Barber of Seville" (Rossini).
May 7: "Die Zauberflöte" (Mozart).
May 10: "My Fair Lady" (Loewe).
May 6, 11: "Der Zarewitsch" (Lehár).

BELGIUM

BRUSSELS, Palais des Beaux-Arts (tel: 512.50.45).
CONCERT — May 9: Rotterdam Philharmonic Orchestra, James Conlon, conductor (Verdi, Debussy, Brahms).
EXHIBITIONS — To June 8: Works by six Belgian artists: Antoine Mortier, Roel d'Haese, Maurice Wyckaert, Raoul De Keyser, Walter Swennen, Karel Dierickx.
●Société Générale de Banque (tel: 516.21.34).
EXHIBITION — To May 6: The Phoenicians and the Mediterranean World. Sculpture, objets d'art.

ENGLAND

LONDON, Barbican Centre (tel: 638.41.41).
FESTIVAL — To May 11: The Berstein Festival (in honor of composer Leonard Bernstein) includes six concert performances by the London Symphony Orchestra.
EXHIBITIONS — To May 29: "The Bernstein Story": The life and work of Leonard Bernstein.
To May 26: "Print '86." Works by British printmakers.
May 14-30: Amnesty International Cartoon Exhibition: cartoons inspired by the organization's activities, on the occasion of its 25th anniversary.
May 16-July 20: Cecil Beaton: A retrospective of the photographer's work.
THEATER — Royal Shakespeare Company — May 2-8, 13-15, 23-26: "Troilus and Cressida" (Shakespeare).
May 16-22, 28, 29: "The Merry Wives of Windsor" (Shakespeare).
May 2-8, 13-15, 23-27, The Pit: "Death of a Fascist," (Michael Hastings).
May 16-29, The Pit: "Philistines" (Gorky).
●Courtwald Institute (tel: 387.03.70).
EXHIBITION — To May 15: The Hidden Face of Manet.
●Commonwealth Intstitute (tel: 60.34.535).
EXHIBITION — To May 25: Kashmir and European Paisley Shawls.
●London Coliseum (tel: 836.31.61).
OPERA — English National Opera — May 3, 8, 15, 20, 24: "Doctor Faust" (Busoni).
May 9, 16, 22, : "The Bartered Bride" (Smetana).
May 2-31: "Die Fledermaus". (R.Strauss).
●Royal Academy of Arts (734.90.52).
EXHIBITION — To June 29: "Alfred Gilbert: Sculptor of Eros".
●Royal Opera House (tel: 240.10.66).
BALLET — May 8, 12, 15, 19, 22: "Concerto" (MacMillan / Shostakovich), "Le Baiser de la fée," (MacMillan / Stravinsky), "Anastasia," (Act III) (MacMillan / Martinu).
OPERA — May 3, 7, 10: "Les Contes d'Hoffmann" (Offenbach).
May 5, 13, 16: "Tosca" (Puccini).
May 17: "Carmen" (Bizet).
●Tate Gallery (tel: 821.13.13).
EXHIBITIONS — To May 11: David Hockney: "Moving Focus," lithographs 1984-86.
●Victoria and Albert Museum (tel: 589.63.71).
EXHIBITIONS — To June 1: French 18th Century Drawings.
To June 1: Photographs by British photographer Roger Mayne.
To June 1: Design for British Dress and Furnishing Fabrics, 18th Century to the Present.
May 14-Aug. 31: American Potters Today.
STRATFORD-UPON-AVON, Royal Shakespeare Theatre (tel: 0789. 69191).
THEATER — To May 31: "Romeo and Juliet."
To May 31: "The Winter's Tale" (Shakespeare).

FRANCE

BORDEAUX, FESTIVAL — Mai Musical (May 9-25), (tel: 56.90.91.60).
OPERA — May 9, 11: "La Pietra del Paragone" (Rossini).
May 20: Antologia de la Zarzuela, Alberto Lorca, choreographer. (Jose Tamayo, director.)
CONCERTS — May 10: Quator Talich.
May 15: Musica Antiqua de Cologne.
May 16: European Community Orchestra and Choir, Jean Jakus, conductor, (Mozart, "Mass" in C minor).
May 23: State Orchestra of the Soviet Union, Evgueni Svetlanov, conductor, Elisso Virssaladze, soloist.
EXHIBITION — "Hommage à Pierre Bonnard."
LYON, Opéra (tel: (78).28.09.69).
OPERA — May 16, 18, 20, 22, 24: "Oberon" (Weber).
PARIS, Centre Georges Pompidou (tel: 42.77.12.33).
EXHIBITIONS — To May 5: Vienna 1880-1938, Birth of a Century.
To May 26: "Joze Plecnik, architect (1872-1957)."
To June 15: "Explosante Fixe": Photography and Surrealism. Photographs by Man Ray, André Kertész, Hans Bellmer, Brassaï.
●Bibliothèque Nationale (tel: 42.61.82.83).
EXHIBITION — To June 16: "The Court of the Great Moghul": 180 Indian miniatures, plus manuscripts and coins.
●Cafe de la Danse (tel: 43.57.05.35).
DANCE — May 5-28: "Rencontres Internationales": May 5-9: "Chrysalide" and "Danse d'Amour d'un Arbre" (Tarak Hammam).
May 5-17: "Collision Course" (Edwige Wood).
May 12-17: "La Diva du Tennis" (Rachel Salik).
●Galerie 1900-2000 (tel: 43.25.84.20).
EXHIBITION — To May 15: Works by Norwegian artist Thorvald Hellessen.
●Grand Palais (tel: 42.61.54.10).
EXHIBITIONS — To June 30: Rembrandt to Vermeer: Dutch paintings from the Mauritshuis museum in The Hague.
To June 16: "Rasa: The Nine Faces of Indian Art." Sculpture, miniatures from Indian private and public collections.
To July 28: 250 works by 19th century French sculptors (including Rude, Bourdelle, Maillol, Degas).
●Musée de la Publicité (tel: 42.46.13.09).
EXHIBITION — To May 25: Modern Polish Poster Design.
The Institute de France at the Present Day. Exhibitions, including works of art and manuscripts, that serve to demonstrate the Institute's activities.
●Musée du Louvre (tel: 42.60.39.26).
EXHIBITION — To June 9: A collection of 19th century pastels from the Louvre.
●Musée du Luxembourg (tel: 42.34.25.95).
EXHIBITION — To May 4: Retrospective of the work of sculptor James Pradier (1790-1852).
●Musée Marmottan (tel: 42.24.07.02).
EXHIBITION — To May 11: 36 paintings from the collection of the Reader's Digest, including works by Renoir, Van Gogh, Degas, Pissaro, Manet.
●Pavillon des Arts, (tel: 42.33.82.50).
EXHIBITION — The Text and the Image. Paintings, photographs, and drawings with accompanying notes by critic Roland Barthes.
●Opera (tel: 47.42.57.50).
OPERA — May 17, 20, 23, 27: "Salome" (R. Strauss).
May 16, 19, 22, 25, 28, 31: "La Bohème" (Puccini).
●Opera Comique (tel: 42.96.06.11).
OPERA — May 3-20"La Fille du Regiment" (Donizetti).
●Théâtre d'Escalier d'Or (tel: 45.23.15.10).
THEATER — To May 18: "Ameriques" (Music by Edgar Varèse, A. Rosset).
●Musée des Antiquités Nationales, (tel: 34.51.53.65).
EXHIBITION — To May 18: The First Inhabitants of the French Mediterranean.
●Musée d'Art Moderne (tel: 47.23.61.27).
EXHIBITION — To Sept. 21: African and Oceanic Masks and Sculpture: 110 works from a private collection.
●Musée Guimet (tel: 47.23.61.65).
EXHIBITION — To May 26: Chinese lacquer ware from the Linden-Museum in Stuttgart.
●Musée Jacquemart-André (tel: 43.29.55.10).
EXHIBITION — May 6-July 20:
●Théâtre de la Ville (48.47.54.42).
DANCE — To May 31: Carolyn Carson.
●Théâtre Marie Stuart (tel: 45.08.17.80).
THEATER — To June 30: "Haute Surveillance" (Genet).
To June 30: "Savage Love" (Shepard).
MARSEILLE, Centre de la Vieille Charité (tel: (91).54.77.75).
EXHIBITION — To June 30: "The Planet in Panic": The influences and spread of Surrealism, 1938-47.
NICE, Théâtre de l'Opéra (tel: 93.85.67.31).
OPERA — May 2-8: "Daphene" (R. Strauss).

VIENNA FESTIVAL

The theme of this year's festival (May 9-June 15) is "Mozart Today." Guest productions at the Theater an der Wien (tel: 58.8.30) include:
May 10, 12, 13: "Cosi fan tutte" by the National Opera of Brussels, conducted by Sir John Pritchard and directed by Luc Bondy.
May 17, 19: "La Finta Giardiniera," National Opera of Brussels, conducted by Sylvan Cambreling, directed by Karl-Ernst Heirmann.
May 30: "Die Zauberflöte," by the Komische Oper Berlin, conducted by Rolf Reuter and directed by Harry Kupfer.
June 10, 12, 13: "The Marriage of Figaro," by the Kent Opera, conducted by Ivan Fischer and directed by Nicolas Hytner.
Also at the Theater an der Wien, June 4, 6: "Lear" by Aribert Reimann, the Komische Oper Berlin conducted by Hartmut Haenchen, directed by Harry Kupfer.
May 20-31: FILM RETROSPECTIVE — "Myth Mozart-Myth Opera" at the Metrokino.
(Wiener Festwochen information: 42.8.04).

GERMANY

BONN, Rheinisches Landesmuseum (tel: 63.21.58).
EXHIBITION — To June 15: High Society in the Federal Republic: Photographs by Herlinde Koelbl 1979-1985.
BERLIN, Academie der Kunst (tel: 391.10.31).
EXHIBITION — To June 16: Works by Belgian De Stijl artist Georges Vantongerloo (1886-1965).
●Amerika Haus, (tel: 819.76.61).
EXHIBITION — To May 24: Retrospective of photography by Lee Friedlander.
●Deutsche Oper (tel: 341.44.49).
OPERA — May 4: "The Barber of Seville" (Rossini).
May 5, 9: "Zar und Zimmermann" (Lortzing).
May 7, 12, 15, 17: "Cosi fan Tutte" (Mozart).
●Staatliche Kunsthalle (tel: 261.70.67).
EXHIBITIONS — To May 8: French plastic and graphic arts 1889-1937.
May 15-June 15: Paintings and drawings by East German artist Volker Stelzmann.
●Staatsbibliothek (tel: 2.66.1).
EXHIBITION — To May 12: 325 years at the Staatsbibliothek. The library and its public.
COLOGNE, Kunsthalle (tel: 221.23.35).
EXHIBITION — To May 11: Russian avant-garde art, 1910-1930, from the collection of the Ludwig Museum in Cologne.
●Museum für Ostasiatische Kunst (tel: 221.41.98).
EXHIBITIONS — To June 1: Imperial Chinese Cloisonné, from the collection of Pierre Uldry.
●Rudolf Kicken Galerie (tel: 21.02.34).
EXHIBITION — To May 24: Hans Poelzig, Architectural Drawings.
DUSSELDORF, Kunstverein (tel: 32.70.23).
EXHIBITION — To May 25: Joseph Beuys: 250 paintings from the years 1952-86, from a private collection.
HAMBURG, Hamburger Kunsthalle (tel: 24.82.5).
EXHIBITION — To June 8: "George Grosz in Berlin": works by the German caricaturist and social satirist (1893-1959).
●Staatsoper (tel: 35.15.55).
BALLET — May 8-18: Hamburger Ballett-Tage.
May 8, 9, 14: "Niemandsland" (Rudi van Danzig), "Jakobson Miniaturen" (Leonid Jakobson), "The Moor's Pavane" (José Limón), "Verklärte Nacht" (Jiri Kylián).
May 10: "Wie es Euch gefält" (Mozart).
May 11, 12: "Daphnis and Chloe" (Ravel), "The Firebird" (Stravinisky).
May 12, 16: "Artus-Sage."
May 14: "La Dame aux Camélias" (Chopin).
OPERA — May 2, 4: "La Traviata" (Verdi).
May 3, 5: "My Fair Lady" (Loewe).
MUNICH, Nationaltheater (tel: 22.13.16).
OPERA — May 4, 8, 12, 15, 19: "La Forza del Destino" (Verdi).
STUTTGART, Staatsgalerie (tel: 212.50.50).
EXHIBITION — May 25: Julius Bissier: works from 1948-65.
TÜBINGEN, Kunsthalle.
EXHIBITION — To May 25: A selection of 200 of Pablo Picasso's works on paper from throughout his career; pastels, paintings, and watercolors.

ITALY

FLORENCE, Bargello (tel: 21.08.01), and Gipsoteca.
EXHIBITION — To May 30: "Homage to Donatello," commemorating the 600th anniversary of the sculptor's birth.
●Palazzo Strozzi.
EXHIBITION — To June 16: 74 sculptural works by Degas.
●Teatro Comunale (tel: 277.92.36).
BALLET — May 7, 8, 11, 14, 15: "Cascades" (Micha van Hoecke) danced by the Théâtre L'Ensemble.
OPERA — May 2, 4, 6: "La vera storia" (Berio / Calvino).
MILAN, Teatro alla Scala (tel: 809.126).
BALLET — May 2-4, 6: "Swan Lake" (Hightower / Tchaikovsky).
May 8-10, 13-15: "La Cathédrale Englontie" (Jiri Kylian / Debussy).
L'Après- Midi d'Un Faune" (Jerome Robbins / Debussy), "Khamma" (Uwe Scholz / Debussy), "La Mer" (Roland Petit / Debussy).
ROME, Palazzo Braschi (tel: 65.58.80).
EXHIBITION — To May 11: Edvard Munch (1863-1944) a retrospecitive comprising 250 works by the artist.
VENICE, Chiesa di San Stae.
EXHIBITION — To June 1: "Boccioni in Venice": The Futurist art of Umberto Boccioni, (with works by Balla, Severini, and other Futurist artists).
●Palazzo Ducal (tel: 249.51).
EXHIBITION — To July 20: "Venice and the Defense of the Levant, Lepanto to Candia (1570-1670)."
●Palazzo Fortuny (tel: 70.09.95).
EXHIBITION — To June 29: The photography of Ansel Adams.

THE NETHERLANDS

AMSTERDAM, Rijksmuseum (tel: 63.21.21).
EXHIBITION —
To May 11: Louis Ducros, "A Tour in Words and Watercolors, 1776."
●Van Gogh Museum.
EXHIBITION — To June 8: 90 Etchings by James McNeill Whistler from a private collection.

SPAIN

BARCELONA, Centro Cultural de la Fundacion Barcelonesa.
EXHIBITION — To May 18: "Women in Pharonic Times": 100 objects from the Egyptian Museum in Cairo.
●Gran Teatre del Liceu (tel: 318.92.77).
OPERA — May 12, 15, 18, 21, 24: "Die Walküre" (Wagner).
MADRID, Biblioteca Nacional, Picasso Show Rooms, (435.40.03).
EXHIBITION — To June 15: "Contrasts in Form," representative works of 20th century geometric abstract painting, 1910-1980. Includes works by Picasso, Delaunay, Popova, Malevitch, Léger, Mondrian, Kandinsky, Le Corbusier.
●Spanish Museum of Contemporary Art (tel: 449.71.50).
EXHIBITION — To June 30: 125 works by Claude Monet from collections worldwide.

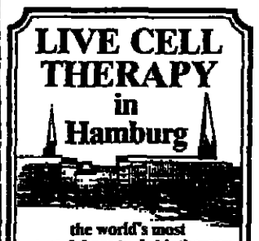
UNITED STATES

NEW YORK, Cooper-Hewitt Museum (tel: 860-6868).
EXHIBITION — To July 6: "La Nijinska — A Dancer's Legacy." A tribute to choreographer Bronislava Nijinska.
●Guggenheim Museum (tel: 360.35.00).
May 6-July 6: Enzo Cucchi: Recent works are featured in the artists first major exhibition in the U.S.
●Metropolitan Museum of Art (tel: 535.77.10).
EXHIBITIONS — To June 15: "Rodin: The Gerald B. Cantor Collection."
To June 22: "Gothic and Renaissance Art in Nuremberg." 270 works in a variety of media.
To Aug. 31: "Costumes of Royal India," from the 19th and 20th centuries.
WASHINGTON, D.C., National Gallery, (tel: 737.42.15).
EXHIBITIONS — To May 11: An exhibit of watercolors by Winslow Homer to mark the 150th anniversary of the artist's birth.
To June 15: 41 paintings on loan from Moscow's Puskin museum and the Hermitage in Leningrad.

WEEKEND

HEALTH CLINICS

LIVE CELL THERAPY in Hamburg



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FOR FUN AND PROFIT

Surrogate Offices Filling Business Travelers' Needs

by Roger Collis

YOU'RE flying from New York to London with a proposal for a consultancy project. As you scan the document, you notice with horror that a key projection is inaccurate, some of the figures don't add up and a section from another report has inserted itself. You're due to make a presentation in two hours. You are starting to panic when a light bulb flashes above your head and you make for the Heathrow Business Centre at Terminal 2 for some remedial word processing. You have a cup of coffee, make a few calls, and in less than an hour you are on your way with the corrected documents, printed and bound.

This is one example of how business service centers are fulfilling the needs of frequent travelers — from making a quick photocopy or using a computer terminal to secretarial help and renting an office for an hour, a day or longer. While hotels and airline clubs provide sanctuary from the hassle of airport terminals, they are not equipped to serve as surrogate offices.

Since it opened in November 1983, Heathrow Business Centre has become so popular that it plans to double from the present 12 personal work stations and five office-meeting rooms. Anyone can use the center, although members — who pay annual dues of £50 ($78) plus a £25 initial fee — get preferential rates. For £75 a month you can have your own telephone line and private number. An office costs £20 an hour (£12.50 for members); a work station £8 (£5 for members) and secretarial services £20 an hour (£15 for members). According to the managing director, Roger Penlington, there are 1,600 members, growing at around 150 a year, and last year more than 5,000 people paid bills at the center.

The most popular service is the phone and offices for meetings of three or four hours. "The higher tech the service the lower the demand," he says.

Penlington attributes the growing success of the Heathrow center to the fact that "it is actually a working office. You can get a secretary to join a meeting and take minutes and even get press releases drafted and issued. Once or twice a month we get a completion meeting for the sale of a company. That's when fax and telex are absolutely essential."

A typical user is the British subsidiary of Du Pont in Stevenage just outside London. "It's the most convenient place to meet when our European managers fly in for discussions," says a director's secretary. "They can fly in and out the same day. We used hotels until we joined this."

Andrew Weston-Webb, manager systems sales of Tele UK Ltd., a subsidiary of Swedish Telecom, who used the center during the formation of the U.K. company, says, "We couldn't have survived without them; they offered the kind of service that wasn't available anywhere else at the same price and convenience. We have a registered office in London where mail is sent and our own phone line going into the business center which is answered in our name. We keep a stock of our notepaper there and often dictate letters over the phone."

Penlington claims that the Heathrow center is unique in its range of services, at least among European airports. He hopes to open similar facilities later this year at Frankfurt and Charles de Gaulle in Paris. This might be a joint venture with Service 2A, a "meet and greet" service at major French airports which also offers offices and conference rooms for rent and secretarial help. In the United States, Tele-Trip Inc., a subsidiary of Mutual of Omaha, opened its first Business Service Center three years ago at Greater Pittsburgh International Airport. Since then, 12 centers have opened at seven additional airports, and there are plans for four more. Tele-Trip started by offering travel insurance and foreign exchange but is now expanding into photocopying, word processing, computer rental, telephone and electronic mail services. The company's goal is to be the "branch office" of frequent fliers all over the country.

There's nothing new about business centers in city locations. But many are simply accomodation addresses with furnished offices, often let for a minimum of six months. They are not always hospitable to the ad hoc needs of the frequent traveler. It's important to know what to expect. For example, the range of services and whether they are available for people who drop in without notice.

American Express has its Consul Clubs, which provide conference rooms and office facilities, but they are intended more for relaxation and personal business rather than major meetings. Members are limited to two guests at any one time.

Airport centers offer a handy support system

World-Wide Business Centers Inc. is a New York-based network of centers run on a franchise basis in 17 cities throughout the world. It offers an "Identity Plan" which provides the use of a phone and telex number and a mailing address at a particular center with preferential rates for services elsewhere in the network.

Richard Nissen, who operates Business Space Ltd. in Piccadilly, London, started organizing a similar network a year ago called the Association of Business Centres, each independently owned and offering a comprehensive range of services available both short and longer term. So far it has nine affiliates in London, 12 in the rest of the United Kingdom and one in Paris. You can use Business Space in two ways; as a base for mail and messages with the option of renting an office by the hour or week (this costs £50 a month; offices are £15 an hour and £300 a week with no charge for ad hoc work space to make calls) or as a semi-permanent office on a monthly or quarterly lease. This is an ideal solution for a company setting up in London allowing for a gradual transition to its own staff and facilities. According to Nissen, the annual outlay for leasing an office suitable for two executives — including the use of a full-time secretary and services — works out to £16,300 compared with £32,920 if you were to start from scratch.

Subscribers to the message services at any ABC center have reciprocal rights at other centers from where they can collect mail, make calls, use offices and have messages taken when they are on a trip. ABC's affiliate in Paris is Multiburo. Offices cost from 75 to 250 francs an hour (about $10 to $35) or 4,300 to 14,500 a month. The message service costs 450 francs a month just for phone calls and 700 for both mail and phone. Members are allocated a secretary to handle their messages. If you rent an office for a day or more, messages are taken free of charge.

According to the managing director, François Pasquet, Multiburo plans to open two additional centers in Paris as well as Lyon, Lille and Marseille by the beginning of 1987. For 990 francs you can have a room in a four-star hotel, rent an office for the day and enjoy the use of a fitness and sports club. The French may be metamorphosing the concept of the business center in the same way as they did the drugstore. ■

Polish Writers Continued from page 9

and, according to their critics, have never heard of symbolism. "These are people who have written one or two books, former bureaucrats who are ambitious and ready for anything," said Marek Nowakowski, an independent short-story writer.

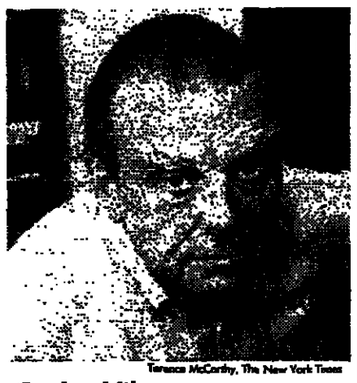
The gulf separating writers in the official union from those who have remained aloof is reportedly so embarrassing to some political leaders that it has been taken up within the Central Committee of the Communist Party. There have supposedly been complaints that the officially sponsored culture of the government is lagging in quality and credibility behind the works appearing under the imprimatur of the Roman Catholic Church, the underground or publishers in exile. At a committee meeting hopes were reportedly expressed that better-known writers would in time respond to outstanding invitations to join the official union. It has not worked out that way, and developments within the writers' union suggest the split is widening. Auderska was not even selected as a delegate to the convention in January at which the new leaders were chosen. Instead, a loosely knit caucus of people in their 30s, many with connections to hard-line nationalist clubs on the fringe of party politics, dominated. As some would have it, the bedbugs have eaten the fleas.

The man chosen to head the union was Wojciech Zukrowski, who has written on the resistance to the Nazis. Many Poles remember his appearance on television in army uniform to support martial law soon after it was declared on Dec. 13, 1981. One result was that Warsaw residents dropped hundreds of copies of his books at his door.

At a news conference after his election, Zukrowski tried repeatedly to minimize the cultural divide in this country, insisting that participation or nonparticipation in his union had nothing to do with questions of morality or honor — or collaboration. He said he was tired of hearing about official and unofficial cultures, and added that many of those writing for the underground press were simply people of little talent, whose works could not compete with those of official writers. He even said he had heard about writers who would have joined the two-year-old official union but feared that it "would prevent them from being published in France, England and the United States." When asked to identify such people he said he could not name them. He did not mention it, but under recent laws members of the official union are permitted to keep a much greater share of their foreign royalty earnings than nonmembers.

In all this there are obvious echoes of the terrible '50s, but there are enormous differences as well. For one thing, an interview like Herbert's can today appear and reach a wide audience, unthinkable even during the thaw 30 years ago. For another, in its competition for credibility with the underground, the government has been forced to relax censorship and is in fact publishing critical and once forbidden materials. As Herbert himself noted, he was recently asked why he submitted his poems to a publisher in Paris when the government would be pleased to publish them untouched. "These days it doesn't even matter to the government that some things appear in the second stream of the underground. What is important to them is that there appear to be a normalization of culture, that everyone write as they once wrote, one about Jews, another about the Lake District and a third about ancient Greece."

He sees this easing of restraints on writers as a natural development. "For years People's Poland held its people in contempt. One could see this from what it fed them. And then, during the period of Solidarity, it turned out that the people were significantly more intelligent than the manipulators imagined." The interview ended with Herbert's summing up his view of the writer and intellectual's role during a period of repression: "To see things with illuminating clarity — and, if they are simple, to describe them simply and to learn to live with everyday despair, telling oneself that perhaps one must write but that it is not necessary to publish." ■



Terrance McCarthy, The New York Times

Czeslaw Milosz.

This article was written for The New York Times Book Review.

TRAVEL

Kyoto, Home of the Japanese Spirit

by Fumiko Mori Halloran

KYOTO — The wide Oigawa flows calmly under the Togetsukyo, the Moon Crossing Bridge, in the northwestern reaches of Kyoto. The sun is not out yet, and the air is slightly blue with a touch of mist. Above the river towers the mountain called Arashiyama, the *Storm Mountain*. The scenery has been celebrated in Japanese literature for a thousand years. The sense of eternity hangs heavily on the ancient capital of Japan.

Kyoto has been called the home of the Japanese spirit. Japanese come here from all over the country, both drawn by its elegance and put off by its aloofness. Japanese who were born and grew up elsewhere are made to feel that they are outsiders, culturally inferior and tolerated only if they wish to polish their tastes by learning from Kyoto's way of life. Not that the residents of Kyoto are rude. On the contrary, they are famous for their sophisticated, elegant manners, and people are kind and friendly. It is their unspoken self-confidence and their pride in what they feel to be their cultural superiority that is all too clear to other Japanese.

For more than a thousand years after its founding in the eighth century, Kyoto was the center of Japanese history, the seat of an unbroken line of emperors. Even after the 12th century, when warriors called samurai gained power, that militaristic power had to be legitimized by the emperors in Kyoto. The era of the samurai culminated with the rule of the Tokugawa Shogunate (1603 to 1868), celebrated in the United States in the novel and television drama "Shogun." With the period of the Meiji Restoration (1868 to 1912) that marked Japan's entry into the modern era, the capital moved to Tokyo, where the emperors have lived since. Even so, Kyoto has survived as a center of Japanese culture.

Annually, 39 million Japanese and foreign tourists visit the 2,000 temples and shrines in Kyoto, wine and dine in Kyoto style, and buy silk and antiques. For Japanese, Kyoto is especially known for fancy confections that are part of the tea ceremony. Kyoto is also an academic city with 39 colleges and universities, the most prominent of which is Kyoto University, one of seven former imperial universities. It is a city for both traditional and contemporary artists. Politically, Socialists and Communists thrive even though Kyoto symbolizes the ancient imperial monarchy.

Many temples, shrines, palaces and gardens in Kyoto are well known to Western visitors. Kinkakuji, or the Golden Pavilion, and Ryoanji, the temple with the exquisite rock garden, are included in most of the tours. But there are many places that are not on the routine sightseeing trips. Those places are appreciated by the Japanese who shy away from group tours, loudspeakers and shops of junk souvenirs. The people of Kyoto have favorite spots that they cherish as an escape. For the Western visitor with a bit of initiative, such places are easy to find.

At the foot of Arashiyama, a few steps from the outer end of the Togetsukyo Bridge, sits Horinji, a temple that is an example of Kyoto's connection between the past and present. The small, unpretentious temple, the last of 13 Buddhist temples on a route laid out for pilgrims, is nicknamed Jusan-mairi, or 13th visit. But it is more famous for another 13th, namely for boys and girls who have become 13 years old. The temple's narrow courtyard is full of parents and their children who pray for protection in the trying years of adolescence; an especially popular visiting day is the 13th of the month, the day dedicated to the temple's main Buddha.

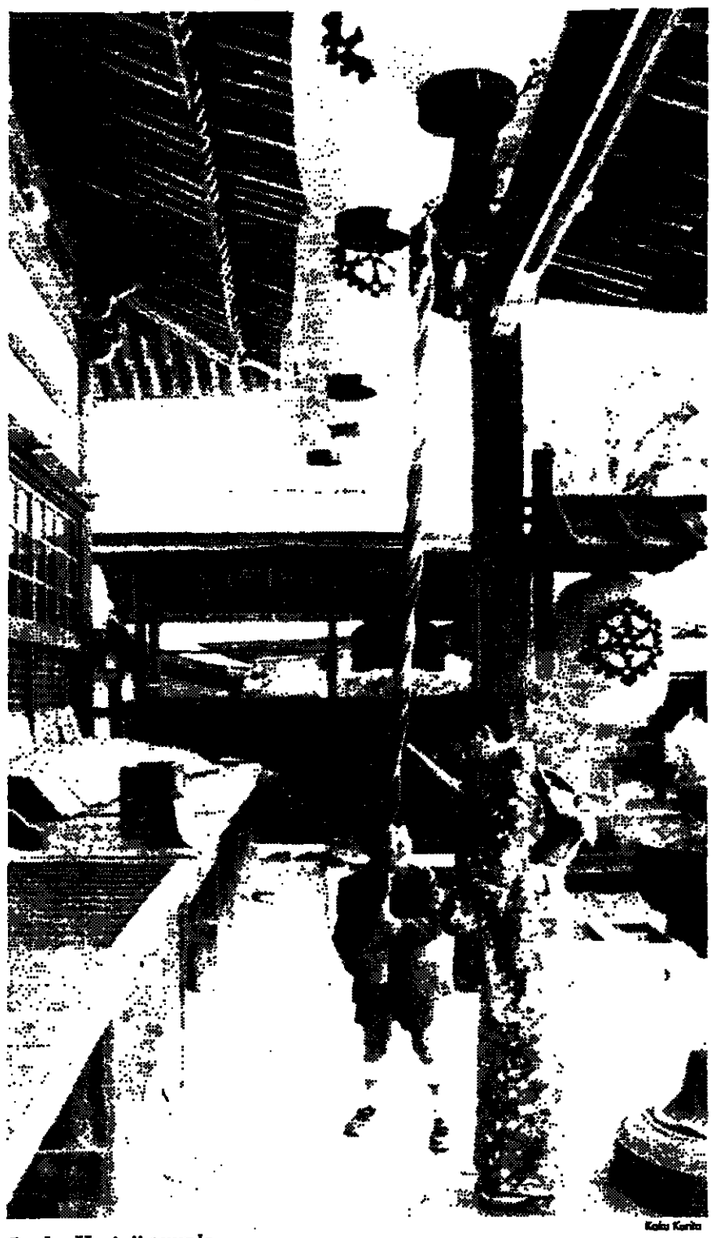
When my husband and I visited there one autumn morning, nobody was around except a couple of carpenters working on the wide balcony, from which the visitor can see the whole city. Beyond the reflection of sunshine on the flowing river, Kyoto sprawled in the distance, with the pagodas of temples towering over the houses. On the veranda of the main hall, a notebook lay open, a ballpoint pen tucked in its pages. We looked at the names and addresses of fathers, mothers and children from all over the country. The love and anxiety of parents for their children in the turbulent period between childhood and adulthood shone on these pages.

FROM the Arashiyama station, we took what my American husband called a Toonerville Trolley to Kitano Hakubaicho, changing at Katabira no Tsuji. A short walk from the station led us to the gate of a temple named Ninnaji. The temple is also only a 10-minute taxi ride from Ryoanji.

Ninnaji's gate stands atop a wide stone staircase. In Japan, gates of temples are not merely entrances. They are built of sturdy wooden pillars, often more than a hundred years old, that support huge towers. Large gates have warrior buddhas on each side to protect the temple. When we stood at Ninnaji's gate and looked into the long approach with its high walls at both sides, we were struck by its powerful presence. Inside the main gate to the left is another gate that is open only to special envoys from the emperor. Straight ahead is still another gate that leads to the kondo, or main hall, on a hill covered with cherry trees. Ninnaji is famous for its cherry blossoms in the spring.

Ninnaji, one of the headquarters of the Shingon sect of Buddhism, was the retirement palace of Emperor Uda, whose wisdom in politics and whose patronage in cultural affairs was widely praised during his reign in the ninth century. He retired from the throne at the age of 30 and concentrated on promoting Buddhism. The original palace-temple was completed for him in the year 888. Until the Meiji Restoration, only the sons of emperors were appointed as chief priests of Ninnaji, giving the temple a special status.

The temple has an estate of several hundred acres, with lecture halls, living quarters, a pagoda, prayer halls, and a bell tower scattered about the hills. To the left of the front gate is an admissions office to an enclosed quarter that was formerly the chief priest's residence. A young monk handed us both Japanese and English pamphlets. We were the only visitors at the time. Sliding screens of each room were open, revealing the simple, strong lines of architecture and interior decoration. Spacious rooms with *tatami mats* were sparsely furnished. But in each room, sliding screens had magnificent paintings in vivid colors of cherry trees in bloom or evergreen trees with birds.



Keiko Kanko

In the Horinji temple.

We strolled from one building to another, across the covered bridges. White sand on the ground was smoothly raked. The garden exuded strength and dynamism in the combination of dark green trees, white sand and gray rocks, rather than elegance or softness. The sound of a small waterfall flowing into the pond and the cries of the cicadas crystallized the temple's powerful presence.

When we approached the Kondo, we were startled to see on the pavement a palanquin of black lacquer with crimson silk tassels. Then we saw samurai running, with swords glittering under the sun, in the woods on the side of the hill. They were screaming and chasing a woman in a red and white kimono and a man who was trying to protect her. In a moment it dawned on us that a movie was being filmed on location. We hurried to the scene, and there it was, a samurai drama, the eastern version of a John Wayne movie. We watched rehearsals for a scene and chatted with the staff and actors during a break. In the blazing heat they wore black, heavy kimono and makeup for the forthcoming season of a popular television series, "Reckless Shogun." It turned out that Ninnaji is often used as a location by nearby movie studios, which are often open to visitors.

From Ninnaji, we took a taxi farther north to the Kamigamo Shrine. Standing near the Kamo River, this is a favorite shrine of Kyoto residents. Young mothers bring their babies to the shrine's wide park. People sit on the green lawn and talk quietly. Dogs run around. The air is clear and the mountains to the north seem close.

The shrine was built for a god of thunder in 678, before Kyoto was founded. After the city was established as the capital, people came to the shrine to worship the god that protected Kyoto from evil spirits. Since then, almost all emperors, aristocrats and shoguns have visited the shrine, making it one of the most popular in Japan.

To reach the main shrines, you pass through two scarlet Torii, or gateways, situated at each side of the park. Then you arrive at the first shrine, which prevents humans' going to places where devils hover. In front of this shrine, which is built of unpainted wood, are two piles of sand, impeccably shaped into cones. The sand symbolizes the exorcism of devils and sins. To reach the main shrines, called Honden and Gonden, you pass yet another gate that is painted in vermillion red and white, in sharp contrast to the other, unpainted buildings. The main shrines are built with Japanese cypress. The cones, the straight lines of wood, the clear small brook and green trees all send messages of time passing and the cleansing of impurities in a person's life, allowing one to achieve a serene eternity.

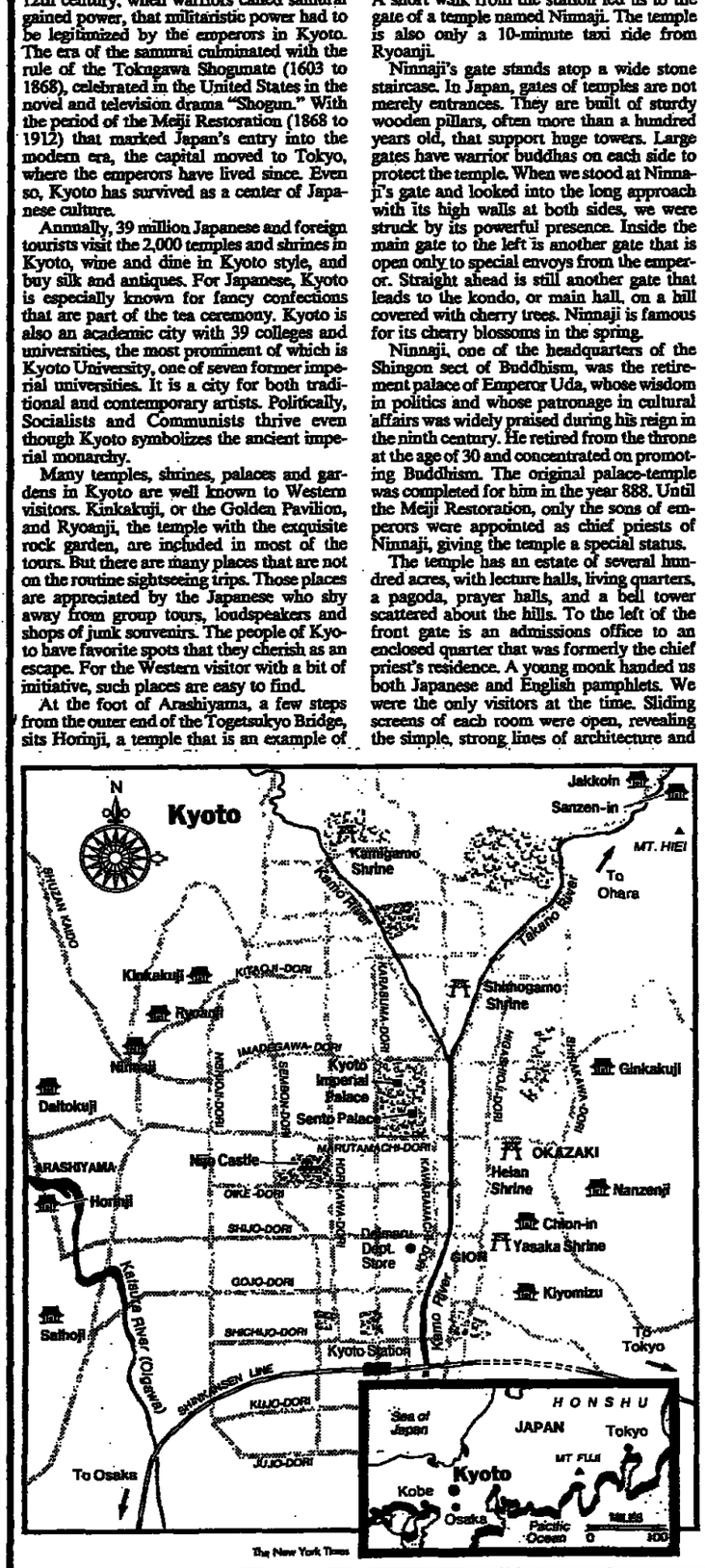
THE Kamigamo Shrine is famous for various festivals, among them a horse race with riders in ancient costume on May 5 every year. (That date marks the traditional celebration of the boys in the family. The girls' festival is held on March 3.) The first race was held in 1093. Another spectacle is the Aoi Matsuri (Hollyhock Festival) on May 15. A special envoy from the emperor leads the march from the old Imperial Palace at the center of the city to the Shimogamo (Lower Kamo) shrine, and then to the Kamigamo (Upper Kamo) Shrine. The center of attention is a young woman who is selected after vigorous screening to represent Saio, the chief priestess to the gods, traditionally a position held only by daughters of emperors. The members of the march wear ancient costumes from the *Heian period as they ride horses*, and the green hollyhock leaves decorate every vehicle.

The Imperial Palace, or Gosho, in the center of the city is well known to Western visitors. But inside the vast palace compound is another smaller palace called Sento Gosho that is little known to foreigners. The Sento Gosho is on the southeast of the Imperial Palace, surrounded by the high walls. The small palace was built in the 17th century as a residence for emperors who had retired, or for empress dowagers. After the guard at the gate checked our admission papers, a group of about 20 people was escorted by a guide to a residence of the empress dowagers. The exterior is pure Japanese, built of unpainted wood. The building's thick and long sloping roof is thatched with Japanese cypress. The heavy wood sliding screens at the front gate have brass handles that are decorated with 16-petal chrysanthemums, the imperial family crest. Inside, the Sento has Western-style accommodations, and members of the imperial family stay there when they visit Kyoto. Queen Elizabeth II has also stayed there.

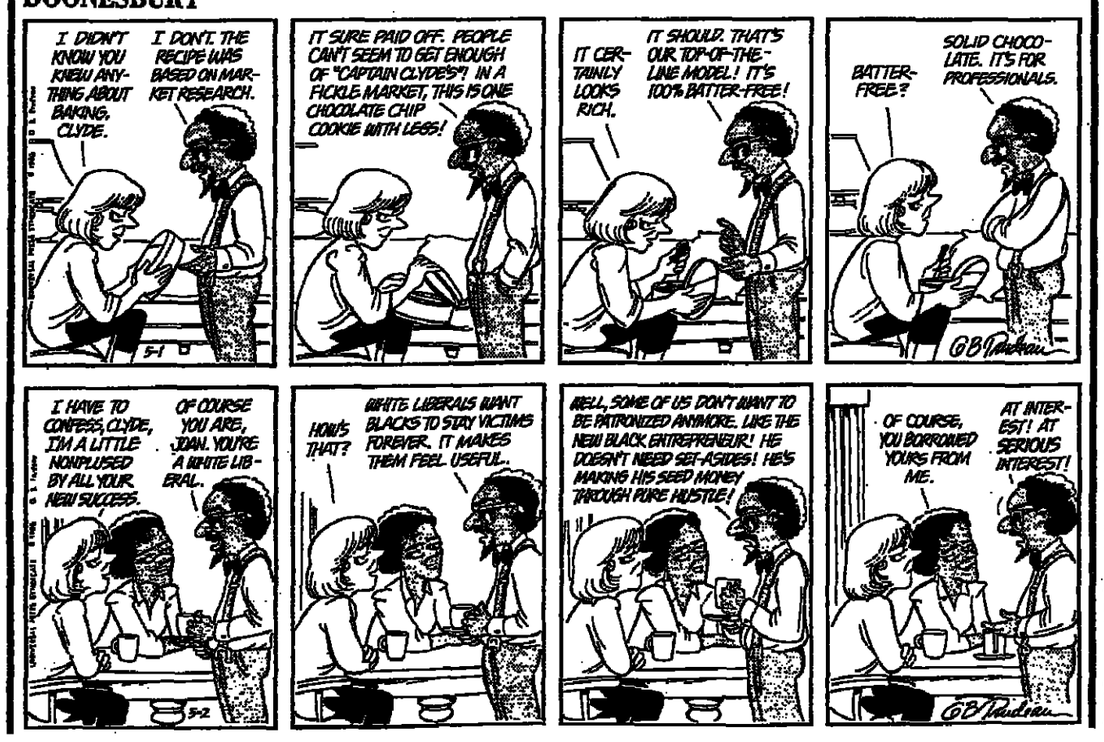
The attraction of the Sento Gosho is its vast garden, with the North and South Ponds representing autumn and spring. Between the two ponds are meticulously groomed bushes, bridges, a promenade linked with cherry trees, artistically arranged rocks, falls, small islands, and two teahouses, Seika-tei and Yushin-tei. These are no longer in use, but sliding screens are open to display the interiors. In the South Pond is a long bridge called Yatsuhashi that is covered by an arbor of wisteria. The view of wisteria in full bloom in May is breathtaking.

When we were standing on the bridge, several white herons descended ever so gracefully to the edge of the water across the pond. Nearly a hundred thousand perfectly shaped pebbles filled the shore of the South Pond. A clan lord in the Tokugawa Shogunate era rewarded with a sack of rice anyone who brought a perfect pebble. Each pebble was wrapped in silk wadding to protect it from chipping and was then sent to the palace. Nobody in our group dared to step on those white pebbles. ■

Fumiko Mori Halloran is a Japanese writer and graduate of Kyoto University who lives in Washington. She wrote this article for The New York Times.



DOONESBURY



Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

U.S. Futures

Via The Associated Press

May 1

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.50	2.74	May	3.22	3.22	3.08	3.12	—.16
3.10	2.41	Jul	2.91½	2.93½	2.73½	2.77½	—.14
2.99	2.42	Sep	2.91	2.93½	2.73½	2.79½	—.14
3.08¼	2.51	Dec	2.96½	2.99	2.80	2.87	—.13
2.98¼	2.51	Mar	2.94½	2.96	2.80	2.86½	—.11¼
2.83	2.44	May	2.80	2.82	2.67	2.72	—.11

Est. Sales Prev. Sales 16,891
Prev. Day Open Int. 36,701 off 229

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.91¼	2.22½	May	2.39	2.40	2.33¼	2.35½	—.02¾
2.84	2.15½	Jul	2.35	2.36	2.25¼	2.27¾	—.05
2.78	1.97	Sep	2.14½	2.15	2.08¾	2.09	—.07
2.35½	1.93	Dec	2.07	2.08	2.02½	2.04	—.05¾
2.42½	2.02	Mar	2.16¼	2.16¾	2.12	2.13	—.05¾
2.42	2.07	May	2.17	2.20½	2.16¼	2.18	—.05¼
2.23½	2.07½	Jul	2.18½	2.20½	2.17	2.18	—.05½

Est. Sales Prev. Sales 48,972
Prev. Day Open Int. 114,844 up 3,686

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
6.57	4.89	May	5.41	5.42½	5.29	5.29¼	—.14¾
6.58	4.97	Jul	5.46	5.50	5.33	5.34½	—.16½
6.09	4.98½	Aug	5.48½	5.48½	5.31	5.32	—.18¼
5.53	4.96	Sep	5.36	5.36	5.24	5.24½	—.17½
5.56½	4.97¼	Nov	5.35	5.40	5.22	5.24	—.17¾
5.65	5.06	Jan	5.45	5.46	5.32	5.32	—.20
5.75	5.15½	Mar	5.57	5.57	5.40	5.42	—.18½
5.74	5.22	May	5.55	5.55	5.45	5.45½	—.19
5.66	5.26	Jul	5.58	5.58	5.46	5.49½	—.18½

Est. Sales Prev. Sales 81,608
Prev. Day Open Int. 74,331 up 1,748

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
163.90	134.00	May	155.50	156.50	153.00	153.30	—3.90
167.00	134.00	Jul	157.50	158.10	153.50	154.30	—4.30
163.50	135.50	Aug	158.00	158.00	153.50	153.70	—5.00
160.50	137.50	Sep	157.00	157.50	152.50	152.80	—5.90
160.00	136.00	Oct	157.00	157.00	152.00	152.50	—5.50
162.10	136.00	Dec	158.00	158.00	152.50	152.70	—6.50
163.10	138.00	Jan	159.00	159.00	153.00	153.20	—7.80
163.10	147.60	Mar	157.80	158.00	156.00	156.00	—5.80
165.50	158.50	May	163.00	163.00	161.00	161.00	—4.20

Est. Sales Prev. Sales 32,968
Prev. Day Open Int. 49,048 off 2,163

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
27.45	16.76	May	18.40	18.58	17.85	17.92	—.73
25.25	17.05	Jul	18.85	18.85	18.20	18.25	—.71
25.15	17.16	Aug	18.95	18.95	18.38	18.39	—.69
24.85	17.10	Sep	19.00	19.05	18.40	18.42	—.68
22.80	17.25	Oct	18.95	19.00	18.35	18.40	—.70
22.50	17.51	Dec	19.20	19.20	18.65	18.75	—.67
22.35	17.78	Jan	19.30	19.30	18.80	18.82	—.73
20.25	18.20	Mar	19.65	19.65	19.05	19.05	—.80
20.90	18.48	May	19.70	19.75	19.25	19.25	—.70

Est. Sales Prev. Sales 40,371
Prev. Day Open Int. 57,832 off 2,014

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
66.60	53.17	Jun	57.15	57.25	56.02	56.58	—.78
61.75	50.85	Aug	54.15	54.25	53.87	53.35	—1.22
60.40	50.10	Oct	53.90	53.80	52.70	52.82	—1.23
61.75	51.75	Dec	55.45	55.45	54.25	54.30	—1.35
60.20	52.05	Feb	55.25	55.35	54.10	54.40	—1.05
58.90	53.35	Apr	56.85	56.85	55.35	55.70	—1.15

Est. Sales 24,198 Prev. Sales 23,759
Prev. Day Open Int. 52,345 off 756

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
70.00	52.00	May	56.00	56.50	54.70	55.70	+.13
68.70	53.35	Aug	57.75	57.75	54.10	54.72	—.48
64.25	52.40	Sep	56.30	56.30	54.60	55.55	—.85
64.10	52.85	Oct	56.75	56.75	55.05	55.40	—1.00
64.00	54.15	Nov	57.57	57.55	56.20	54.52	—1.08
63.00	56.25	Jan	59.30	59.30	58.40	58.60	—1.10
62.00	58.00	Mar	58.50	58.50	58.50	58.70	—.80

Est. Sales 2,278 Prev. Sales 2,708
Prev. Day Open Int. 10,872 off 92

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
49.80	39.80	Jun	46.20	46.25	45.52	45.82	—.78
49.85	40.45	Jul	45.90	46.25	45.20	45.78	—.70
48.00	39.00	Aug	43.20	43.57	43.05	43.55	—.57
42.60	36.50	Oct	40.40	40.40	39.75	40.15	—.22
43.30	38.37	Dec	41.18	41.25	40.60	41.22	—.25
44.00	39.95	Feb	42.22	42.50	41.75	41.75	—.30
41.40	37.20	Apr	39.37	39.37	38.95	39.00	—.32
43.00	39.00	Jun	40.80	41.00	40.40	40.87	—.10
41.50	40.20	Jul				41.22	—.25

Est. Sales 8,413 Prev. Sales 16,305
Prev. Day Open Int. 19,037 up 1,339

PORK BELLIES (CME) 38,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
75.60	47.65	May	58.80	59.30	57.65	59.30	+.75
74.10	51.05	Jul	59.50	59.75	58.15	59.57	+.25
71.25	49.90	Aug	57.60	58.05	56.05	57.70	+.35
62.60	56.40	Feb	59.70	60.65	58.95	60.05	—.82
62.08	56.30	Mar	60.40	60.40	59.60	59.70	—1.00
62.75	58.00	May	61.50	61.50	61.50	61.50	—.70

Est. Sales 6,737 Prev. Sales 5,884
Prev. Day Open Int. 8,987 off 582

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
272.62	131.00	May	229.50	234.35	227.50	230.30	+1.32
278.38	135.50	Jul	233.40	238.75	230.00	234.60	+1.33
282.78	137.50	Sep	237.25	243.10	235.75	239.80	—.25
287.10	138.00	Dec	241.50	246.75	240.10	243.46	+.08
290.33	156.75	Mar	245.00	248.50	244.00	246.00	+.05
291.83	189.00	May	248.50	250.00	248.00	248.00	+.62
266.25	246.00	Jul				250.00	+.25
255.00	249.00	Sep				251.50	+1.00

Est. Sales 2,490 Prev. Sales 3,002
Prev. Day Open Int. 16,285 up 118

SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
9.50	3.79	Jul	9.19	9.19	8.55	8.75	—.49
9.46	4.05	Sep	9.19	9.90	8.80	8.85	—.35
9.35	4.02	Oct	9.17	9.29	8.74	8.89	—.35
9.53	6.25	Jan	8.90	9.05	8.90	9.00	—.14
9.66	6.83	Mar	9.39	9.50	9.05	9.16	—.27
9.82	6.75	May	9.45	9.60	9.30	9.34	—.24
9.92	3.86	Jul	9.75	9.75	9.45	9.48	—.28
		Sep				9.56	—.28
		Oct				9.78	

Est. Sales 26,251 Prev. Sales 33,517
Prev. Day Open Int. 111,625 up 1,906

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
2422	1720	May	1730	1750	1715	1750	+16
2429	1782	Jul	1780	1815	1773	1812	+14
2430	1842	Sep	1840	1870	1833	1866	+6
2425	1898	Dec	1893	1920	1885	1918	+4
2385	1931	Mar	1935	1942	1922	1956	+4
2184	1988	May	1958	1985	1955	1985	—5
2200	1999	Jul	2000	2010	2000	2009	—5
2040	2036	Sep				2050	+10

Est. Sales Prev. Sales 1,737
Prev. Day Open Int. 19,454 up 74

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
162.50	82.60	May	93.30	95.75	93.10	94.85	+2.10
157.50	83.50	Jul	93.40	94.50	93.40	93.75	+.30
122.25	82.00	Sep	91.30	91.80	91.20	91.70	+.40
125.00	82.50	Nov	91.60	92.00	91.30	92.00	+.85
113.00	83.75	Jan	91.70	92.00	91.70	91.95	+.25
122.00	83.00	Mar	92.50	92.65	92.50	92.45	+.10
109.00	84.50	May				92.95	+.20
95.00	84.75	Jul				93.45	+.20
		Sep				93.45	+.20

Est. Sales 600 Prev. Sales 649
Prev. Day Open Int. 6,469 up 8

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
74.00	60.80	May	62.65	62.90	62.05	62.10	—.15
67.45	64.00	Jun	62.85	62.85	62.85	62.25	—.15
72.55	60.35	Jul	63.00	63.25	62.40	62.50	—.15
70.90	60.90	Sep	63.15	63.45	62.70	62.80	—.15
70.30	61.60	Dec	63.55	63.80	63.00	63.10	—.15
70.20	63.20	Jan				63.20	—.15
70.00	62.55	Mar	63.85	63.90	63.65	63.40	—.15
70.10	62.90	May	63.95	64.00	63.95	63.65	—.15
69.95	63.25	Jul	64.05	64.05	64.05	63.90	—.15
70.35	61.50	Sep	64.80	64.80	64.80	64.15	—.15
69.50	65.50	Dec				64.50	—.15
70.80	70.80	Jan				64.60	—.15
68.50	68.30	Mar				64.85	—.15

Est. Sales 10,500 Prev. Sales
Prev. Day Open Int. 73,828 up 60,328

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
62.35	44.20	May	55.00	55.00	54.00	54.65	+.45
		Jun				54.45	+.40
63.45	44.50	Jul	54.05	55.10	54.00	54.25	+.10
61.20	46.90	Sep	53.75	53.75	53.75	54.10	+.15
61.75	48.95	Dec				54.25	+.20
57.40	36.00	Jan				54.25	+.15
59.40	55.80	Mar				54.25	+.15
57.45	49.40	May				54.30	+.15
60.45	50.00	Jul				54.35	+.15
52.15	51.50	Sep				54.40	+.15
		Dec				54.50	+.15
		Jan				54.55	+.15
		Mar				54.60	+.15

Est. Sales 125 Prev. Sales 300
Prev. Day Open Int. 1,717 off 427

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
1048.0	499.0	May	511.0	516.0	506.0	510.0	—2.7
554.0	508.0	Jun	516.0	516.0	513.0	512.9	—2.9
945.0	506.0	Jul	518.0	523.5	511.5	516.0	—3.0
940.0	511.0	Sep	525.0	528.0	518.0	522.2	—3.0
799.0	517.0	Dec	534.0	537.0	527.0	531.3	—2.9
789.5	535.0	Jan				534.5	—2.9
770.0	532.0	Mar	543.5	545.0	537.0	540.4	—2.8
752.0	537.0	May	551.5	551.5	548.0	546.9	—2.7
746.0	543.5	Jul				553.5	—2.6
729.2	543.0	Sep				560.4	—2.5
694.0	564.0	Dec	570.0	570.0	570.0	570.9	—2.5
607.0	572.0	Jan				574.5	—2.2
544.0	535.0	Mar				581.6	—2.1

Est. Sales 13,500 Prev. Sales 18,000
Prev. Day Open Int. 73,868 off 8,531

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
425.20	425.20	May				404.80	—14.50
434.00	394.00	Jun				405.50	—14.50
448.00	273.00	Jul	422.00	426.50	402.00	406.30	—14.50
450.00	303.50	Oct	427.50	429.50	407.00	409.50	—14.50
449.50	347.00	Jan	429.00	429.00	410.00	412.80	—14.50
		Feb				4.80	
448.50	361.00	Apr	430.00	434.50	415.00	415.80	—14.50

Est. Sales Prev. Sales 2,866
Prev. Day Open Int. 15,768 off 690

PALLADIUM (NYME) 100 troy oz.- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
119.30	91.50	Jun	110.00	110.25	105.00	106.05	—3.20
119.80	91.70	Sep	111.00	111.00	105.50	106.75	—3.60
120.00	94.25	Dec	110.00	110.00	108.50	107.75	—3.60
120.00	102.00	Mar				109.00	—3.60

Est. Sales Prev. Sales 248
Prev. Day Open Int. 6,101 up 4

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
355.00	343.80	May				341.10	—5.10
433.50	320.50	Jun	348.00	348.40	340.50	342.80	—5.30
		Jul				344.40	—5.30
427.50	328.00	Aug	351.20	351.20	343.50	345.80	—5.40
395.70	331.50	Oct	353.70	353.70	348.50	349.00	—5.40
392.00	336.50	Dec	358.00	358.00	358.00	352.30	—5.40
397.50	337.30	Feb				356.00	—5.40
405.00	346.30	Apr				359.30	—5.40
409.00	350.50	Jun				362.90	—5.40
408.50	356.00	Aug	370.20	370.20	365.80	366.80	—5.40
420.00	361.00	Oct				370.60	—5.40
399.40	367.00	Dec	371.50	371.50	371.50	374.60	—5.40
383.50	373.50	Feb	384.20	384.20	384.20	378.80	—5.40

Est. Sales 33,000 Prev. Sales 28,000
Prev. Day Open Int. 132,088 off 474

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
94.71	87.01	Jun	94.09	94.11	94.05	94.06	—.05
94.86	88.00	Sep	94.25	94.27	94.21	94.24	—.05
94.75	89.05	Dec	94.15	94.17	94.13	94.16	—.04
94.56	89.58	Mar	93.96	93.97	93.93	93.96	—.04
94.35	90.50	Jun	93.75	93.75	93.71	93.74	—.04
94.18	90.83	Sep	93.56	93.55	93.49	93.52	—.04
93.93	91.48	Dec	93.30	93.30	93.30	93.32	—.05
93.80	93.02	Mar	93.13	93.13	93.13	93.15	—.05

Est. Sales 7,777 Prev. Sales 7,520
Prev. Day Open Int. 47,563 off 615

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
105-8	74-30	Jun	102-6	102-13	101-17	101-19	—21
104-22	80-7	Sep	101-17	101-18	100-29	100-31	—21
103-8	80-2	Dec				100-11	—21
102-6	89-15	Mar				99-23	—21

Est. Sales Prev. Sales 13,315
Prev. Day Open Int. 63,806 up 1,797

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
105-15	56-29	Jun	100-18	100-29	99-18	99-29	—27
104-20	56-29	Sep	99-29	100-4	98-26	99-5	—29
103-30	56-25	Dec	99-1	99-9	98-1	98-10	—30
102-30	56-27	Mar	98-7	98-7	97-13	97-14	—31
102-5	63-12	Jun	97-15	97-24	96-22	96-23	—31
101-22	63-4	Sep	96-12	96-15	96-2	96-2	—31
101-10	62-24	Dec	95-25	95-30	95-15	95-15	—31
100-26	67	Mar	95-10	95-10	94-30	94-30	—31
99-23	66-25	Jun				94-15	—31
99-12	76-8	Sep				94-2	—31
99-2	91-18	Dec				93-23	—31

Est. Sales Prev. Sales 201,919
Prev. Day Open Int. 240,052 off 4,442

MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
103-17	79-10	Jun	97-7	97-16	96-24	96-25	—20
103-1	79-18	Sep	97-11	97-12	96-22	96-22	—19
98-22	88-20	Dec				95-29	—19
95-25	95-2	Mar				95-6	—19

Est. Sales Prev. Sales 4,676
Prev. Day Open Int. 12,278 off 247

CERT. DEPOSIT (IMM) $1 million- pts of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
93.93	86.43	Jun	93.54	93.54	93.54	93.47	—.06
93.97	87.86	Sep				93.50	—.06
93.80	88.34	Dec				93.43	
93.77	88.20	Mar				93.30	
91.15	91.15	Sep				92.84	—.06

Est. Sales Prev. Sales
Prev. Day Open Int. 162

EURODOLLARS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.69	86.73	Jun	93.26	93.26	93.15	93.18	—.07
93.75	87.08	Sep	93.24	93.25	93.15	93.19	—.07
93.62	87.28	Dec	93.12	93.12	93.02	93.06	—.07
93.42	87.64	Mar	92.88	92.89	92.78	92.83	—.07
93.20	88.84	Jun	92.63	92.63	92.52	92.58	—.07
92.99	89.29	Sep	92.40	92.40	92.29	92.35	—.07
92.80	90.18	Dec	92.16	92.16	92.09	92.14	—.07
92.62	91.77	Mar	91.94	91.95	91.89	91.89	—.12

Est. Sales 20,014 Prev. Sales 38,222
Prev. Day Open Int. 164,842 up 1,017

EUROPEAN CURRENCY (IMM) 125,000 units

Season High	Season Low		Open	High	Low	Close	Chg.
98.35	87.77	Jun				95.95	—1.40
96.80	87.40	Sep				95.65	—1.35

Est. Sales Prev. Sales
Prev. Day Open Int. 40

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.5525	1.1530	Jun	1.5290	1.5300	1.4970	1.5025	—325
1.5420	1.2240	Sep	1.5160	1.5195	1.4850	1.4905	—330
1.5300	1.1590	Dec	1.5080	1.5080	1.4750	1.4810	—325

Est. Sales 13,735 Prev. Sales 5,905
Prev. Day Open Int. 39,520 off 330

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7360	.6845	Jun	.7227	.7245	.7212	.7229	—16
.7303	.6809	Sep	.7204	.7207	.7179	.7193	—16
.7200	.6790	Dec	.7179	.7180	.7145	.7160	—15
.7146	.6778	Mar	.7145	.7145	.7130	.7125	—16

Est. Sales 3,151 Prev. Sales 3,345
Prev. Day Open Int. 13,670 up 360

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.14505	.12130	Jun	.14300	.14300	.14160	.14180	—225
.14290	.12900	Sep				.14050	—225

Est. Sales 2 Prev. Sales 3
Prev. Day Open Int. 223 up 31

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.4648	.3335	Jun	.4562	.4565	.4500	.4505	—70
.4675	.3762	Sep	.4589	.4590	.4528	.4531	—70
.4703	.3300	Dec	.4608	.4608	.4580	.4558	—70
.4730	.4685	Mar				.4605	—70

Est. Sales 32,281 Prev. Sales 27,157
Prev. Day Open Int. 58,819 off 301

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.006015	.004220	Jun	.005927	.005927	.005877	.005887	—37
.006043	.004690	Sep	.005953	.005955	.005910	.005917	—38
.006072	.004720	Dec	.005991	.005991	.005944	.005950	—40

Est. Sales 15,234 Prev. Sales 13,167
Prev. Day Open Int. 38,348 off 2,063

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5568	.4190	Jun	.5458	.5458	.5373	.5380	—112
.5600	.4790	Sep	.5490	.5490	.5410	.5418	—110
.5640	.4015	Dec	.5450	.5458	.5450	.5458	—112
.5662	.5125	Mar	.5500	.5500	.5490	.5500	—111

Est. Sales 20,978 Prev. Sales 19,223
Prev. Day Open Int. 34,855 off 172

Industrials

LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
197.00	140.00	May	177.40	177.80	176.00	176.20	—1.20
190.90	144.00	Jul	177.00	177.90	175.50	175.60	—2.60
182.40	145.50	Sep	171.80	172.50	170.20	171.40	—1.40
174.50	146.00	Nov	164.50	166.30	164.50	165.00	—1.30
175.00	158.00	Jan	168.00	168.00	167.10	168.00	—3.00
175.20	153.00	Mar	171.00	171.00	170.00	170.50	—1.50
173.00	160.00	May	170.00	171.00	167.00	167.00	+1.00

Est. Sales 1,317 Prev. Sales 2,066
Prev. Day Open Int. 9,473

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
70.00	58.80	May	66.90	66.90	66.00	66.87	—.33
70.05	56.05	Jul	66.50	66.50	65.32	65.87	—1.00
		Aug				37.50	—1.00
65.50	35.40	Oct	38.40	38.61	37.60	37.60	—1.20
39.25	35.70	Dec	38.80	38.50	37.58	37.73	—1.37
49.50	36.70	Mar	39.65	39.65	38.65	38.62	—1.33
52.75	38.30	May	40.30	40.30	39.60	39.40	—1.30
60.00	39.30	Jul				40.10	—1.35
40.50	40.00	Oct				40.65	—1.30

Est. Sales 5,000 Prev. Sales 6,444
Prev. Day Open Int. 20,121 up 456

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
75.39	31.33	Jun	40.50	41.50	40.05	40.50	+.46
74.00	31.40	Jul	39.10	39.90	38.60	38.75	+.17
74.15	32.00	Aug	39.30	39.85	38.98	39.15	+.52
72.40	32.80	Sep	39.85	40.50	39.75	39.95	+.72
73.55	33.90	Oct	40.70	41.10	40.40	40.45	+.62
73.50	34.85	Nov	41.30	41.30	41.15	41.15	+.67
75.40	35.40	Dec	42.10	42.10	41.55	42.00	+.92
54.00	35.80	Jan	42.20	42.20	42.20	42.20	+1.17
61.00	36.90	Feb	42.50	42.50	42.50	42.50	+1.12
40.55	38.50	Mar	41.70	41.70	41.70	41.90	+.72
36.80	36.00	Apr	41.00	41.00	41.00	41.00	+1.72
		May	41.00	41.00	41.00	41.00	—3.03

Est. Sales Prev. Sales 10,049
Prev. Day Open Int. 33,760 off 1,911

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
27.67	9.95	Jun	13.50	13.90	13.40	13.82	+.48
27.53	10.15	Jul	13.20	13.58	13.18	13.50	+.46
27.23	10.38	Aug	13.00	13.30	12.97	13.30	+.49
27.00	10.60	Sep	12.95	13.25	12.93	13.20	+.24
26.73	10.80	Oct	13.05	13.21	12.96	13.10	+.32
26.60	11.01	Nov	13.05	13.21	12.99	13.15	+.28
26.20	11.30	Dec	13.10	13.35	13.00	13.20	+.28
26.30	11.90	Jan	13.05	13.15	12.95	13.10	+.28
24.90	11.35	Feb	13.05	13.15	13.05	13.15	+.23
15.70	11.35	Mar	13.00	13.00	13.00	13.08	+.18
14.00	12.59	May	13.10	13.10	13.10	13.18	+.28

Est. Sales Prev. Sales 24,437
Prev. Day Open Int. 92,863 up 66

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
246.70	182.90	Jun	234.50	235.80	232.40	234.95	+.15
249.40	187.00	Sep	236.90	237.95	235.00	237.30	+.35
251.70	178.40	Dec	239.90	239.80	237.40	239.40	+.25
252.40	235.00	Mar	242.10	242.70	240.60	242.30	+.05

Est. Sales Prev. Sales 92,002
Prev. Day Open Int. 73,268 off 3,815

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
248.80	197.00	Jun	236.50	237.45	235.30	236.25	—.80
250.35	200.05	Sep	237.70	238.90	237.00	237.80	—.50
249.60	220.50	Dec	249.70	249.70	239.10	239.70	—.60
251.80	238.80	Mar				241.60	—.60

Est. Sales Prev. Sales 4,647
Prev. Day Open Int. 15,568 up 381

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
142.45	106.90	Jun	135.30	135.95	134.60	135.48	+.05
143.90	108.10	Sep	136.75	137.25	136.00	136.70	—.05
145.35	121.10	Dec	137.95	137.95	137.60	138.05	—.10
146.60	136.90	Mar	138.45	138.75	138.65	139.40	—.15

Est. Sales 14,912 Prev. Sales 15,168
Prev. Day Open Int. 14,531

MAJOR MKT INDEX (CBT) points and eighths

Season High	Season Low		Open	High	Low	Close	Chg.
351¼	312⅝	May	336⅝	337⅝	334½	336¼	—¾
352	312	Jun	337¼	338⅛	335⅝	336¼	—1⅝

Est. Sales Prev. Sales 233
Prev. Day Open Int. 280 up 14

Commodity Indexes

	Close	Previous
Moody's	965.40 f	968.80 f
Reuters	1,795.10	1,786.40
D.J. Futures	124.65	126.44
Com. Research Bureau	210.40	213.50

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Currency Options

May 1

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last May	Jun	Sep	Puts—Last May	Jun	Sep
12,500 British Pounds-cents per unit.							
BPound	140	r	r	12.75	r	r	1.50
151.28	145	r	r	9.60	0.25	1.20	r
151.28	150	r	4.00	r	1.35	3.25	4.90
151.28	155	r	1.25	r	4.85	r	r
151.28	160	0.10	r	2.10	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	71	r	r	r	r	0.20	0.48
72.44	72	0.67	0.94	r	r	0.55	r
72.44	73	0.21	0.32	r	r	r	r
62,500 West German Marks-cents per unit.							
DMark	40	r	r	5.61	r	r	r
45.02	41	r	r	r	0.01	r	r
45.02	42	r	3.31	3.91	r	0.17	0.45
45.02	43	r	r	r	0.10	0.40	0.75
45.02	44	1.30	1.43	r	0.31	r	0.99
45.02	45	0.72	1.11	2.10	0.70	1.05	r
45.02	46	0.30	0.70	1.46	0.93	1.40	1.89
45.02	47	0.10	0.40	r	r	r	r
45.02	48	r	0.27	0.92	3.85	r	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	145	r	2.00	4.40	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	54	r	r	r	r	r	0.30
58.79	55	r	r	r	r	0.14	r
58.79	56	3.10	3.25	3.70	0.06	r	0.68
58.79	57	r	2.46	r	0.22	0.41	0.95
58.79	58	1.18	r	2.61	0.46	0.79	r
58.79	59	0.53	1.13	2.24	0.83	1.06	1.64
58.79	60	0.18	r	r	r	r	r
58.79	62	r	0.31	r	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	48	r	6.40	r	r	r	r
53.73	49	r	r	r	r	r	0.30
53.73	50	r	3.94	4.90	r	r	r
53.73	51	r	r	r	r	r	0.49
53.73	52	r	r	r	0.10	0.49	r
53.73	53	1.22	1.92	r	0.28	0.84	1.54
53.73	54	0.75	1.17	r	0.82	1.20	r
53.73	55	0.35	0.80	r	1.53	1.54	r
53.73	56	0.15	0.46	1.58	r	r	r
53.73	57	r	r	1.21	r	r	r
53.73	59	r	r	0.72	r	r	r

Total call vol. 28,228 Call open int. 268,243
Total put vol. 6,272 Put open int. 247,220
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Dividends

May 1

Company	Per	Amt	Pay	Rec
INCREASED				
Computer Task Grp	A	.07½	5-28	5-14
Domtar Inc	Q	.25	6-15	5-15
Federal Pioneer	Q	.14	8-1	6-30
Grainger WW	Q	.18	6-1	5-12
Hercules Inc	Q	.44	6-25	6-6
Loblaw Cos	Q	.09	7-1	6-15
Marine Midland	Q	.51	7-1	6-6
Scott's Hosplty	S	.24	7-2	6-17
Tracor Inc	Q	.09	7-7	6-16
Westinghouse Elec	Q	.35	6-1	5-10
OMITTED				
Systems Engineering				
PROPOSED STOCK SPLIT				
Connecticut Natural Gas — 2-for-1				
REDUCED				
Cullen-Frost Bnkrs	Q	.05	7-29	7-15
Fst Wyo Bancorp	Q	.10	8-29	8-15
Phillips Petroleum	Q	.15	6-2	5-7
REVERSE STOCK SPLIT				
Chatham Corp — 1-for-1				
STOCK				
Basic Amer Medical	—	10%	6-27	5-12
Scty Am Fncl	—	100%	6-6	5-17
STOCK SPLIT				
Computer Task Grp — 3-for-2				
Interface Systems — 5-for-4				
Old Stone Corp — 4-for-3				
Southwest Water — 2-for-1				
Summcorp — 2-for-1				
USUAL				
Amer Business Prod	Q	.19	6-16	6-2
Arrow Automotive	Q	.10	6-2	5-23
Battle Mtn Gold cl-A	Q	.02½	6-18	6-3
Ceco Industries	Q	.20	7-2	6-10
Chattem Inc	Q	.14	6-24	5-19
Chevron Corp	Q	.60	6-10	5-9
Comdata Network	Q	.04	5-14	5-7
Cousins Properties	Q	.10	5-30	5-6
CRS Sirrine Inc	Q	.08½	5-29	5-13
Cyclops Corp	Q	.27½	6-30	6-16
Donnelley & Sons	Q	.32	5-31	5-9
Donohue Inc	Q	.18	6-2	5-16
Dresher Inc	Q	.04	5-26	5-9
DuPont & Co	Q	.75	6-12	5-15
Eatern Co	Q	.25	6-16	5-16
Edison Brothers Strs	Q	.40	6-12	5-30
Employers Casualty	Q	.30	6-2	5-19
Exxon Corp	Q	.90	6-18	5-13
First Security Corp	Q	.27½	6-9	5-23
Fleming Cos	Q	.25	6-10	5-20
Flexsteel Indus Inc	Q	.12	6-9	5-26
Freeport McMoRan	Q	.15	6-2	5-15
Gerber Scientific	Q	.03	5-30	5-15
Gibson Greetings	Q	.06¼	6-13	5-30
Gould Inc	Q	.17	6-30	6-13
Guilford Mills	Q	.17	5-22	5-8
Hechinger Co cl-A	Q	.04	5-29	5-9
Hechinger Co cl-B	Q	.02	5-29	5-9
Houghton Mifflin Co	Q	.26	5-28	5-14
Indianapolis Water	Q	.48	6-1	5-9
Interface Flooring	Q	.05	5-30	5-16
Jefferson Nat'l Bk	Q	.11	6-1	5-15
Keane Inc	Q	.05	5-27	5-13
Kerr Glass Mfg	Q	.11	6-17	6-3
Lacana Mining Corp	A	.15	6-2	5-16
LaForge	Q	.05	5-30	5-16
Landmark Bancshrs	Q	.15	7-1	6-14
McGraw-Hill Inc	Q	.38	6-11	5-28
McNeil Corp	Q	.25	6-6	5-16
Mohasco Corp	Q	.12	6-16	6-2
Myers Industries	Q	.07	7-1	6-13
Oakwood Homes	Q	.02	5-24	5-12
Pacific Telecom	Q	.30	6-2	5-15
Park-Ohio Indus	Q	.15	6-15	6-1
Payless Cashways	Q	.04	7-7	6-9
Phil Suburban	Q	.33	6-1	5-16
Postal Instant Press	S	.10	6-30	6-18
Raychem Corp	Q	.11	6-11	5-14
Reichhold Chem	Q	.20	6-2	5-15
Schwab Safe Co	Q	.12	7-18	6-30
Scripps Howard	Q	.20	6-10	5-27
Sheller-Globe Corp	Q	.22½	6-2	5-15
Southwest Water	Q	.26	7-20	6-30
Southwest Water Co	Q	.26	7-20	6-30
Standex Intl	Q	.13	8-23	5-9
Textron Inc	Q	.45	7-1	6-13
TRW Inc	Q	.75	6-15	5-9
Union Camp corp	Q	.41	6-13	6-4
Union Carbide Cda	Q	.05	6-1	5-9
US Steel Corp	Q	.30	6-10	5-9
USLICO Corp	Q	.20	5-22	5-12
Veeco Instruments	Q	.10	5-23	5-13
Waverly Press Inc	Q	.11	6-12	5-26
Westcst Transmissio	n Q	.26	6-30	6-6
Wisconsin Sthrn Gas	Q	.26	7-15	6-30

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI

S&P 100 Index Options

May 1

Total call volume 249,272
Total call open int. 634,611
Total put volume 193,577
Total put open int. 508,519
Index:
High 227.21 Low 225.38 Close 226.24 — 0.25
Source: CBOE.

Grumman Says Earnings Fell by 25.4% in Quarter

United Press International

NEW YORK — Grumman Corp., citing lower profits in its aerospace unit and increased interest expense, reported on Thursday that its first-quarter earnings declined 25.4 percent to $20.3 million, or 64 cents a share, from $27.2 million, or 90 cents a share, in the year-earlier quarter.

The decline in earnings accompanied a 9-percent increase in first-quarter sales to $826.1 million from $758.5 million in the first quarter of 1985.

Japan's Jobless Rate Up in March

Reuters

TOKYO — Japan's seasonally adjusted unemployment rate rose to 2.7 percent in March from 2.6 percent in February, but was down from 3 percent a year earlier, the government reported Thursday. On an unadjusted basis, unemployment totaled 1.83 million in March, up from 1.64 million in February and 1.74 million a year earlier, it said.

NYSE Highs-Lows

NEW HIGHS 35

NEW LOWS 14

78% of International Herald Tribune readers own Stocks, Shares, Bonds and Commodities.

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London Commodities

May 1

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Aug	206.40	194.00	195.20	196.00	203.40	204.00
Oct	208.00	198.00	198.40	199.00	206.00	206.40
Dec	N.T.	N.T.	201.00	203.00	209.40	214.00
Mar	210.40	204.80	204.40	204.80	210.60	210.80
May	211.20	211.20	208.00	209.00	214.00	217.00
Aug	220.80	220.00	210.00	213.00	New	—
Oct	223.60	223.60	212.00	217.00	New	—
Volume: 4,374 lots of 50 tons.						
COCOA Sterling per metric ton						
May	1,305	1,289	1,302	1,305	1,298	1,299
Jly	1,316	1,300	1,310	1,311	1,300	1,301
Sep	1,335	1,322	1,333	1,335	1,323	1,325
Dec	1,368	1,353	1,364	1,365	1,354	1,365
Mar	1,394	1,381	1,392	1,394	1,381	1,384
May	1,413	1,396	1,411	1,414	1,396	1,404
Jly	N.T.	N.T.	1,421	1,427	1,405	1,424
Volume: 3,121 lots of 10 tons.						
COFFEE Sterling per metric ton						
May	2,205	2,160	2,202	2,205	2,174	2,185
Jly	2,270	2,221	2,265	2,269	2,247	2,248
Sep	2,329	2,280	2,327	2,331	2,307	2,308
Nov	2,370	2,325	2,375	2,390	2,350	2,357
Jan	2,409	2,370	2,405	2,415	2,390	2,400
Mar	2,425	2,390	2,430	2,435	2,400	2,415
May	N.T.	N.T.	2,445	2,455	2,410	2,450
Volume: 3,214 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
May	153.50	148.50	152.50	—	151.00	151.25
Jun	136.75	131.00	136.75	—	133.50	133.75
Jly	130.50	126.00	130.25	130.50	127.25	127.50
Aug	128.00	124.00	—	128.00	126.25	126.50
Sep	128.00	124.75	—	128.00	126.75	127.25
Oct	127.00	126.00	127.25	—	127.00	127.25
Nov	N.T.	N.T.	125.00	130.00	126.00	129.50
Dec	N.T.	N.T.	126.00	133.00	126.25	131.50
Jan	N.T.	N.T.	N.Q.	N.Q.	126.00	140.00
Volume: N.A. lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

London Metals

May 1

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	763.00	765.00	761.00	762.00
Forward	754.00	755.00	749.00	750.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	938.00	939.00	917.00	918.00
Forward	944.50	945.00	928.00	928.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	928.00	930.00	911.00	913.00
Forward	937.00	939.00	920.00	922.00
LEAD Sterling per metric ton				
Spot	243.00	243.50	238.00	239.00
Forward	247.75	248.00	244.50	245.00
NICKEL Sterling per metric ton				
Spot	2660.00	2665.00	2605.00	2615.00
Forward	2705.00	2710.00	2660.00	2665.00
SILVER Pence per troy ounce				
Spot	334.00	335.00	327.50	328.50
Forward	342.50	343.00	335.00	337.00
ZINC Sterling per metric ton				
Spot	405.00	410.00	408.00	413.00

Source: AP.

Cash Prices

May 1

Commodity and Unit	Thu.	Year Ago
Coffee 4 Santos, lb	2.30	1.38
Printcloth 64/30 38 ½, yd	0.46	0.62
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	18-20	20-21
Copper elect., lb	69	71-74
Tin (Straits)*, lb	Clsd.	5.6372
Zinc, E. St. L. Basis, lb	0.33-.35	0.45-.47
Palladium, oz	110-112	107
Silver N.Y., oz	5.12	6.18

*: New York spot price.
Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

May 1

Strike Price	Calls-Settle Jun	Sep	Dec	Puts-Settle Jun	Sep	Dec
43	2.39	3.08	3.56	0.30	0.82	1.08
44	1.62	2.43	2.95	0.58	1.15	1.42
45	1.02	1.90	2.41	0.70	1.57	1.85
46	0.62	1.45	1.98	1.56	2.12	2.38
47	0.36	1.10	1.58	2.30	2.75	2.94
48	0.19	0.82	1.25	3.18	3.45	—

Estimated total vol. 13,437
Calls: Wed. vol. 5,191 open int. 77,089
Puts: Wed. vol. 5,223 open int. 59,047
Source: CME.

U.S. Treasuries

May 1

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	6.11	6.09	6.29	6.28
6-month bill	6.14	6.12	6.42	6.41
1-year bill	6.15	6.13	6.53	6.52
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	128.08	128 2/32	7.55	7.49

Source: Salomon Brothers.

Merrill Lynch Treasury index: 151.87
Change for the day: — 0.34
Average yield: 7.41 %
Source: Merrill Lynch.

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U.S. Stocks Report, Page 8

TECHNOLOGY

Parallel Computers: Making Microprocessors 'Cooperate'

By ANDREW POLLACK

New York Times Service

NEW YORK — Many computer scientists believe that the next big increase in computer speed will come not by doing individual calculations faster and faster, but by doing many of them at the same time. Now, Thinking Machines Corp. of Cambridge, Massachusetts, has carried this belief to the furthest extent yet. It introduced a computer this week that contains 64,000 processors, each capable of doing calculations simultaneously.

The computer, known as the Connection Machine, has already attracted widespread attention from engineers, scientists and the Defense Department because of its unusual design. It offers hope of doing certain computing jobs extremely quickly, at more than one billion calculations per second, and of allowing computers to gain the "intelligence" to do such things as recognizing objects.

> It is not clear how to get the processors to work together on given tasks.

"I certainly consider the Connection Machine as one of the landmarks in the development of parallel architectures," said Michael Dertouzos, director for the Laboratory for Computer Science at the Massachusetts Institute of Technology.

"We consider it a significant advance, a whole new class of computer," agreed Clinton W. Kelly 3d, director of the Defense Department's Strategic Computing Program, which has sponsored some of Thinking Machines' work and is buying two of its first six machines.

The Strategic Computing Program, run by the Defense Advanced Research Projects Agency, is a major program to develop artificial intelligence technology for military applications such as vehicles that maneuver by themselves.

The company has also attracted attention because of its high-powered backers, such as William S. Paley, former chairman of CBS Inc. Among its scientific advisers are Marvin Minsky, a professor at MIT who is considered a founder of the science of artificial intelligence, and Richard P. Feynman, a Nobel Prize-winning physicist from the California Institute of Technology.

DESPITE the hoopla, however, there are uncertainties. About 100 projects are under way to design parallel computers, and machines by Floating Point Systems, Intel and Bolt Beranek & Newman are already on the market. It is still unclear which machines will be best suited for which problems. "The connection machine is part of that crowd; it does not clearly stand above that crowd, in my view," said Kenneth G. Wilson, a Nobel Prize-winning physicist at Cornell University.

From the beginning of the computer age 40 years ago, computers have tended to do one task at a time. Until now, the main approach to speeding up computers was to speed up this sequential processing through advances in electronic technology.

But that has become more difficult, and many computer designers now think the best way is to have many less powerful processors working in parallel, as the human brain is thought to function.

But building parallel processing computers is easier said than done. It is not clear how to get all the processors to cooperate on a given task and to share information. Programming is difficult. And it is not clear whether it is best to have a so-called coarse-grained machine, which has fewer relatively powerful processors, or a fine-grained machine, which has many, simpler, processors.

The Connection Machine, which was originated at MIT by Danny Hillis, a 29-year-old founder of the company, is the ultimate in fine-grained machines. While most other parallel

(Continued on Page 17, Col. 5)

Losses Triple At People

Deficit in Period Is $58 Million

Compiled by Our Staff From Dispatches

NEWARK, New Jersey — People Express Inc., the holding company for People Express Airlines and two other air carriers and the fifth-largest U.S. airline company, said Thursday that its first-quarter loss tripled compared with the first three months of 1985, to $58 million.

By comparison, People Express Airlines Inc., the discount carrier that is now the principal subsidiary of the holding company, had a loss of $18.84 million in the 1985 period.

Total revenue for the parent company was $329.3 million, including Frontier Airlines, acquired in November 1985, and Britt Airway, acquired this February. That figure was 69 percent higher than the 1985 first quarter, when People Express Airlines had revenues of $195 million.

The 1986 results included a $4.5-million noncash foreign-currency charge linked to debt denominated in Swiss francs issued in January.

People Express, based in Newark, reported a pretax loss of $34.9 million on $218.5 million in revenue, and Denver-based Frontier recorded a pretax loss of $27.1 million on $102.5 million in revenue. Frontier's loss widened from $15.3 million in 1985's first quarter.

But Britt had a pretax profit of $808,000 on $8.3 million in revenues for the 34 days in the quarter when it was owned by People Express. Britt is a Midwest-based commuter airline purchased to provide a system of feeder routes for People Express and Frontier flights.

Donald Burr, the holding company's president, attributed the worsened results in part to the cost of expansion to new markets both directly and through the Frontier and Britt mergers.

Founded just five years ago, People Express became one of the biggest U.S. airlines by aggressively courting passengers willing to give up free in-flight meals and other amenities for discount fares. It also expanded quickly into new markets, including Europe.

But Wednesday the company announced that it would change course by going after first-class and business customers as well. Analysts said the change marked a realization by People that, having achieved its original growth goal, it has outgrown that strategy.

(UPI, NYT)

Japan: Now Banker to the World

By Susan Chira

New York Times Service

TOKYO — Long famous for its prowess in exporting everything from cars to computer, Japan has now become the premier supplier of a new export: money.

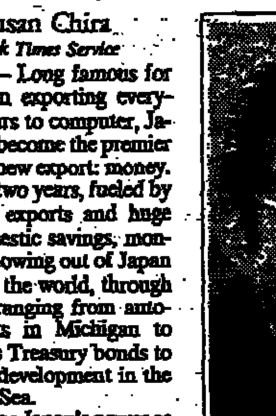
In the last two years, fueled by profits from exports and huge pools of domestic savings, money has been flowing out of Japan to the rest of the world, through investments ranging from automobile plants in Michigan to United States Treasury bonds to loans for oil development in the South China Sea.

Moreover, as Japan's power as a capital exporter has grown, so have the influence and ambition of the nation's financial institutions — and their ability to challenge U.S. and European competitors.

Japan's banks and securities houses, now among the world's largest and most creditworthy, have stepped up their overseas activities, lending money to a wide range of development projects, buying foreign financial institutions and pushing to expand their share in such competitive arenas as the Euromarkets, the London-based hub of international finance.

Noting Japan's prominence as a capital exporter, many economists say they see a new era coming in which Japan will exercise much of the influence on the world economy that Britain and the United States wielded in the past century.

This shift will be much on the minds of the leaders of the United States, France, West Germany, Britain, Japan, Italy and Canada as they start their economic summit meeting Sunday in Tokyo.



NYT

Toyoo Gyohten

Historically a creditor nation has led growth in each period of global economic expansion, and Japan's era is just arriving, said Kiyokibo Fukushima, a senior economist with the Nomura Research Institute. He and other economists predict that Japan's capital exports will spur world economic growth, keep world interest rates low and create employment.

But economists also note potential problems. A great deal of this money is flowing to the United States and Europe, and economists doubt that Japan will be as eager as past creditor nations to lend money to developing countries.

The majority of Japanese investment has been in securities, and these economists point to a risk that investors could quickly see these holdings, causing disruptions such as higher interest rates. And they question whether Japan is willing to assume the leadership made possible by its economic might.

Japan's emergence as a leading capital exporter is relatively recent. In 1983, the net outflow of Japanese capital — when the amount of money leaving Japan is greater than the amount of money coming in — was $17.7 billion, according to the Bank of Japan. So far this year, the money has continued to flow overseas, at the rate of about $7 billion a month.

Japanese banks are putting up money for projects around the globe, from the proposed tunnel under the Channel between Britain and France to iron ore mining in Brazil. In the United States, Japanese investment includes the purchase last year of an estimated one-quarter of all the bonds issued by the U.S. Treasury.

Where Japanese money is, Japanese banks and securities houses are not far behind. They can draw upon formidable advantages in competing with U.S. and European banks. For one, they are flush with the same huge pool of savings that is behind Japan's emergence as a capital exporter. Last year, the average total savings of Japanese households exceeded the average annual income for the first time.

These savings have helped

(Continued on Page 15, Col. 1)

U.S. Trade Gap Worsens Despite Rise in Exports

Compiled by Our Staff From Dispatches

WASHINGTON — An unexpected surge in manufactured imports in March overshadowed export gains to widen the U.S. merchandise-trade deficit to $14.52 billion, up nearly $2 billion from February, the Commerce Department reported Wednesday.

Exports for the month rose 6.6 percent, to $18.9 billion, as a weaker dollar gave U.S. goods a competitive edge in foreign markets. But the value of imports, led by Japanese manufactured goods, rose 10.6 percent, to $33.44 billion, second only to the $33.46 billion worth of goods imported in January.

Oil imports declined in value for the third consecutive month, to $2.19 billion, as the average price per barrel fell $7.33 to $19.45, the lowest since June 1979. Total petroleum imports fell for the second month, to $3.29 billion, Commerce said.

Non-oil imports, however, paced by surging auto and electronic imports from Japan, rose to a record $30.1 billion for the month. Manufactured imports rose more than $3 billion, to $25.28 billion, and the deficit in manufactured goods rose to $11.95 billion.

The overall trade shortfall was well below the high of $16.5 billion recorded in January, mostly because U.S. exports rose by about $1.9 billion. It fell close to the average monthly deficit of $14.3 billion for the last six months.

The deficit with Japan was a record $5.52 billion in the month as imports of $7.52 billion overshadowed U.S. exports of $2 billion.

Economists had anticipated a deficit closer to the $12.49 billion recorded in February, as improving exports, falling oil prices and a weaker dollar help to correct the trade imbalance.

But the continuing high level of imports indicates that certain products — notably autos, consumer and industrial electronics — are relatively immune to changes in currency valuation, analysts said.

For the first three months of 1986, the total trade shortfall was $43.47 billion. Extended for 12 months, that would translate into a record $174-billion deficit for the year. The U.S. deficit for 1985 was a record $148.5 billion.

Meanwhile, the Commerce Department reported Thursday that U.S. construction spending fell 1.2 percent in March, the biggest monthly decline in more than a year.

The Commerce Department said the decline was led by an 11.7-percent fall in construction spending on factories and other industrial projects.

There was general weakness in most other categories as well. Residential construction slipped 0.5 percent, to an annual rate of $154.3 billion, as a 3-percent rise in multi-family construction was offset by a 1-percent drop in the much larger category of single-family homes.

(UPI, AP)

U.K. to Allow Sterling CP

Agence France-Presse

LONDON — Britain has authorized the creation of a commercial paper market denominated in sterling, an institution long sought by businessmen after the success of similar ventures in other countries, notably France.

The market is expected to be inaugurated in the latter half of May, officials said Wednesday. Financial sources said the market will attract a considerable portion of clients away from the New York paper market.

The paper will be eligible for issue for periods from seven days to a year in installments of a minimum of £500,000 ($765,000), free of stamp duty and exempt from taxes on interest earnings. But the Bank of England, in an attempt to minimize risk, has ruled that businesses issuing the paper must be listed on the London Stock Exchange and have minimum net assets of £50 million.

U.S. Commodities Prices Stabilize

The Associated Press

CHICAGO — Prices on U.S. commodity exchanges closed lower Thursday after a two-day run-up brought on by fears of radioactive contamination in important Soviet farming regions.

Analysts said prices retreated in the absence of fresh news about the nuclear accident at the Chernobyl power plant in the Soviet Union and its possible effect on crops in the region.

"We're going to have erratic markets for the next three or four days," said Susan Hackmann, grains analyst for Agri Analysis Group of Cargill Investor Services, of Chicago. "Unless there is hard evidence of real widespread contamination, I think prices will head back to the level we were at before this and maybe lower."

Analysts had attributed the previous days' wild trading in grains, soybeans, livestock, cotton and sugar futures to speculation that radioactive contamination of Soviet farming areas would force Moscow to begin importing large quantities of agricultural goods.

"There's just a lot of uncertainty about what all this will do to production in the Soviet Union and world trading patterns," said Dale Durchholz, an analyst in Chicago with G.H. Miller & Co.

Winds, which had been blowing to the northwest out of Chernobyl since the Saturday disaster, shifted to the southwest Thursday, pushing the radioactive plume over some of the richest land in the Ukranian breadbasket, said Norton D. Strommen, chief meteorologist with the World Agricultural Outlook Board in Washington.

The change in weather patterns was carrying radioactive particles into the western Ukraine, one of the most productive Soviet winter wheat areas, and into Romania, Hungary, eastern Czechoslovakia and Austria, Mr. Strommen said.

He said the new wind pattern appeared likely to remain stable for at least 24 to 48 hours, meaning there was potential for fallout in those areas and contamination of crops and livestock there, although the extent of contamination remained unclear.

Currency Rates

Cross Rates — *April 30/May 1*

	$	£	D.M.	F.F.	ITL.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.4745	3.802	112.71 *	35.38 *	0.1645 *	—	5.525 *	134.80 *	146.26 y
Brussels (a)	44.67	69.81	20.4125	6.4105	2.976 *	18.1085	—	24.40	26.50 *
Frankfurt	2.1865	3.378	—	31.40 *	1.457 x	88.76 *	4.90 *	119.54 *	1.298 *
London (b)	1.5295	—	3.3468	10.7215	2,310.00	3.7968	68.45	2.8005	259.175
Milan	1,501.80	2,320.00	686.40	215.41	—	608.58	33.635	820.20	8.911
New York (c)	—	0.6599 #	2.2258	7.088	1,527.00	2.5085	45.485	1.863	170.80
Paris	6.967	10.761	3.1852	—	4.6425 x	2.8257	15.609 *	3.807	4.135 *
Tokyo	168.65	259.55	76.87	24.15	11.20 *	68.25	376.03 *	91.92	—
Zurich	1.8195	2.8234	83.825 *	26.325 *	0.1221 *	74.34 *	4.1036 *	—	1.0853 *
1 ECU	0.9833	0.6367	N.Q.	6.8528	1,475.90	2.4229	43.866	1.8022	165.74
1 SDR	1.17309	0.76309	N.Q.	N.Q.	N.Q.	2.9826	N.Q.	N.Q.	198.818

Closings in London and Zurich, fixings in other European centers. New York rates at the close. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (#) To buy one pound: $U.S.1.5153

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.80	Fin. markka	4.94	Mex. peso	514.80	Soviet ruble	0.7005
Austral. $	1.358	Greek drac.	137.00	Norw. krone	7.03	Span. peseta	138.70
Austr. schil.	15.26	Hong Kong $	7.7885	Phil. peso	19.08	Swed. krona	7.06
Belg. fin. fr.	44.74	Indian rupee	12.30	Port. escudo	141.80	Taiwan $	38.53
Brazil cruz.	13.77	Indo. rupiah	1,123.00	Saudi riyal	3.65	Thai baht	26.255
Canadian $	1.3769	Irish £	0.7107	Sing. $	2.1965	Turkish lira	650.50
Chinese yuan	3.1919	Israeli shek.	1.477	S. Afr. rand	2.0555	UAE dirham	3.6725
Danish krone	8.144	Kuwaiti dinar	0.2868	S. Kor. won	883.90	Venez. boliv.	19.28
Egypt. pound	1.36	Malay. ring.	2.574				

£ Sterling: 1.1063 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits — *May 1*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	6 7/8-7	-	-	-	-	7 15/16-8 1/16	6½
2 months	6 13/16-6 15/16	-	-	-	-	7 13/16-7 15/16	6 7/16
3 months	6 13/16-6 7/8	Clsd	Clsd	Clsd	Clsd	7 11/16-7 13/16	6 7/16
6 months	6 3/4-6 7/8	-	-	-	-	7 3/8-7 1/2	6 5/16
1 year	6 11/16-6 13/16	-	-	-	-	7 1/4-7 3/8	6 5/16

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates — *May 1*

	Close	Prev.
United States		
Discount Rate	6½	6½
Federal Funds	7	7
Prime Rate	8½	8½
Broker Loan Rate	7¾	7¾
Com. Paper 91-179 days	6.55	6.60
3-month Treasury Bills	6.10	6.08
6-month Treasury Bills	6.14	6.13
CD's 30-59 days	6.33	6.33
CD's 60-89 days	6.31	6.40
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	Clsd.	5.50
One Month Interbank	—	4.65
3-month Interbank	—	4.53
6-month Interbank	—	4.55
France		
Intervention Rate	7½	7½
Call Money	Clsd.	7½
One-month Interbank	—	7½
3-month Interbank	—	7 5/16
6-month Interbank	—	7 3/16
Britain		
Bank Base Rate	10½	10½
Call Money	10½	11
91-day Treasury Bill	10¼	10¼
3-month Interbank	10 1/64	10 1/32
Japan		
Discount Rate	4	4
Call Money	4.6	4½
60-day Interbank	—	4 9/16

Sources: Reuters, Commerzbank, Credit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits — *April 30*

1 month	6⅞ - 7
2 months	6 13/16 - 6 15/16
3 months	6 13/16 - 6 15/16
6 months	6¾ - 6⅞
1 year	6 13/16 - 6 15/16

Source: Reuters.

U.S. Money Market Funds — *May 1*

Merrill Lynch Ready Assets

30 day average yield: 5.70

Telerate Interest Rate Index: 6.58

Source: Merrill Lynch, Telerate.

Gold

April 30/May 1

	A.M.	P.M.	Ch'ge
Hong Kong	345.75	345.65	+1.10
Luxembourg	344.50	—	+2.80
Paris (12.5 kilo)	347.40	346.88	+2.83
Zurich	344.55	345.75	+2.50
London	345.40	345.10	−0.65
New York	—	341.10	−3.10

Hong Kong, London, and New York as of May 1; others as of April 30. Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Markets Closed

Financial markets were closed Thursday in most of Europe and South America, as well as in Egypt, Malaysia, the Philippines, Singapore, Thailand and in Bombay. Markets will be closed Friday in Madrid.

Mexican Data Confirm Setback in Recovery Bid

By Sally Jacobsen

The Associated Press

MEXICO CITY — The government's fresh report on the 1985 economy confirms what many had thought: The Mexican economy grew at a modest pace but was strapped by high inflation, a widening federal budget deficit, sluggish export sales and a weakening currency.

The report, released this week by the Bank of Mexico, the nation's central bank, also said the international reserves held by the government tumbled to $5.8 billion by year's end. A year earlier, they were $8.1 billion.

"The unfavorable developments in economic activity were due, among other [things], to a deterioration of the country's terms of trade in 1985 and to the limited availability of foreign credit," the central bank said.

Up until last year, Mexico had been widely viewed as a model for other heavily indebted countries in its battle to restore its economy to health. The government had adopted belt-tightening measures that cut the inflation rate and revived the stricken economy. But its efforts suffered a setback in 1985, as the Bank of Mexico report details.

The report said the economy grew at an inflation-adjusted rate of 2.7 percent last year. It advanced 3.7 percent in 1984 after contracting 5.3 percent in 1982.

The gross national product, the value of all goods and services produced by the economy, last year was 45.6 trillion pesos ($91.2 billion at the current exchange rate).

Private economists have forecast that the economy will slip — or perhaps already has — into a recession this year, a decline driven partly by the recent collapse of oil prices in the world market. Mexico in the past has earned about 70 percent of its foreign income from sales of its oil to overseas clients. That money goes to pay interest on the $97.6-billion foreign debt and buy imports.

Consumer prices surged 63.7 percent last year, ahead of the 59.2-percent rise of a year earlier.

The report also said:

- The nation sold $21.9 billion worth of goods to foreign customers last year, down 9.6 percent from the $24.2 billion in 1984. It imported $13.5 billion worth of goods in 1985, up 19.6 percent from the $11.3 billion of the previous year.

Exports of crude oil amounted to $13.3 billion last year, a decline of 11.1 percent from the preceding year. Sales of other petroleum products were off 10.8 percent.

- The surplus in the current account plunged from $4.2 billion in 1984 to $541 million last year. The current account is the broadest measure of a country's trading position. It includes trade in merchandise and services, such as tourism and banking.
- The government budget deficit wound up the year at 4.5 trillion pesos, more than double earlier government projections.

Japan's Cabinet Approves Plan to Increase Imports

The Associated Press

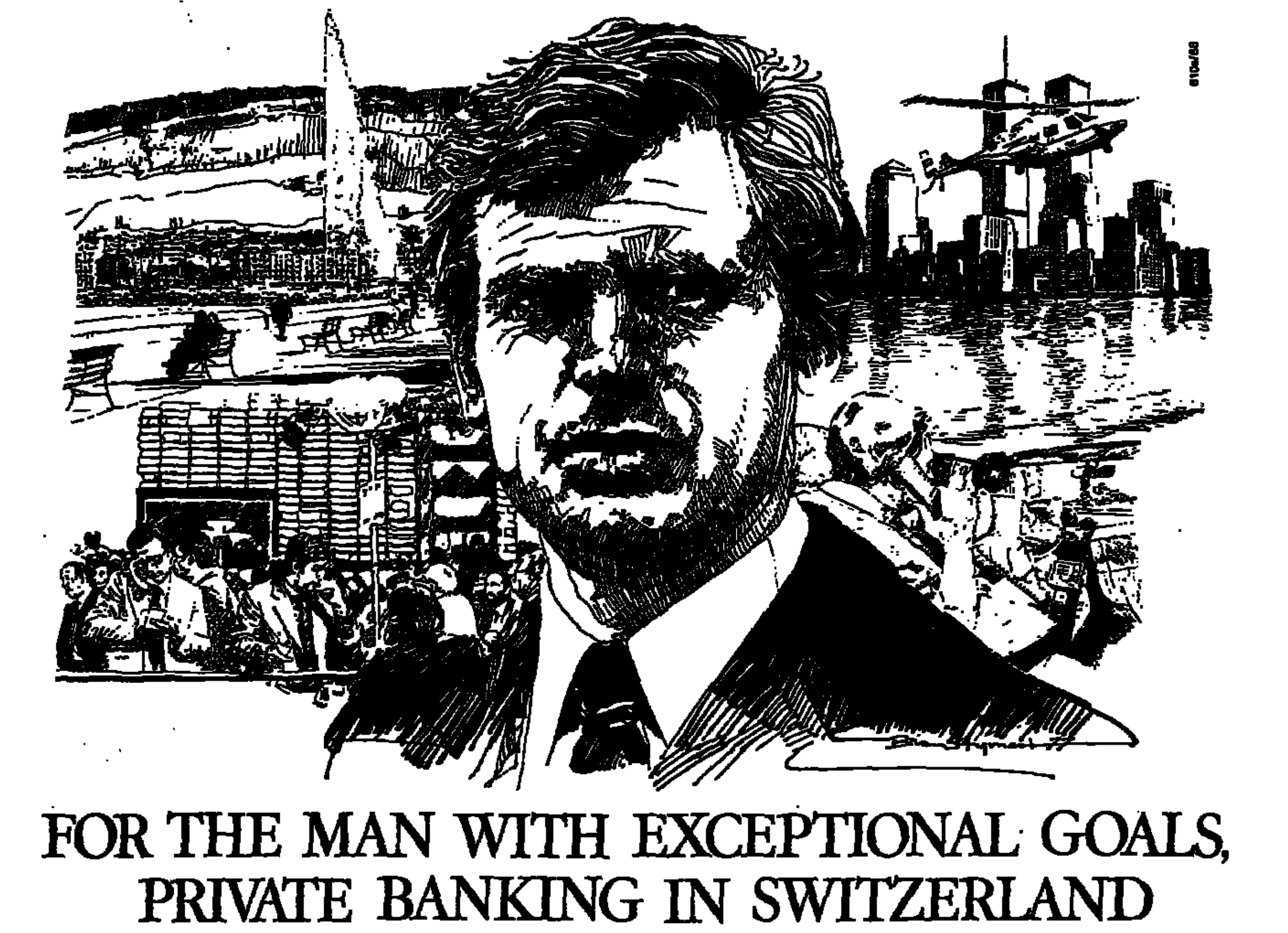
TOKYO — The Japanese cabinet approved on Thursday a general outline of short- and long-term steps for restructuring the country's economy away from its dependence on exports, spokesman for the prime minister said.

The official, Shinzo Kamikawa, described the outline, as a general schedule, with details to be worked out later by staff members.

It calls for a reduction this year in working hours for government and private employees in order to encourage Japanese to spend more money, thereby enlarging the domestic market and increasing imports, Mr. Kamikawa said. Most other steps will take several years to implement, he said.

The outline said that Japan is ready to reduce its tariffs on industrial imports if other countries do likewise. Although it avoids a specific commitment regarding tariffs on imported agricultural products, it said the country would attempt to improve their market access, the official said.

The new outline also repeated assertions that Japan must steadily reduce its huge trade surplus.



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TRADE DEVELOPMENT BANK

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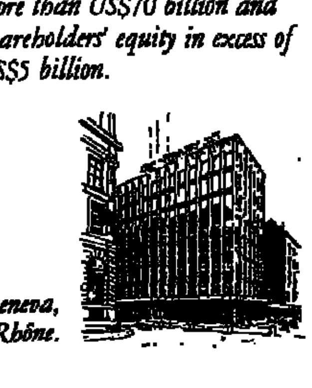


Trade Development Bank head office in Geneva, at 96-98, rue du Rhône.

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
6⅞	3⅞	ADI n				70	5	4⅞	4⅞	— ⅛
22¼	9⅝	AL Lab s	.16	.8	21	88	20⅝	18¾	19	—1⅛
15¼	10¼	AMC s	.10	.7	27	16	15	14⅞	14⅞	
8⅝	3¼	AM Intl			14	1108	7⅞	7¼	7⅝	— ⅛
30¼	25⅝	AM Int pf	2.00	6.9		231	28⅞	28½	28⅝	+ ⅛
4	2⅝	AOI n			16	39	3¼	3⅛	3¼	+ ⅛
106⅞	77½	ATT Fd	5.61e	5.4		46	104	103¾	103¾	— ⅜
6⅞	2⅛	AcmePr				20	5⅞	5⅝	5⅝	
12⅝	9½	AcmeU	.32	2.9	35	10	11¼	11⅛	11⅛	— ⅛
15⅞	10¼	Action			15	377	13⅛	12¾	12⅞	— ⅛
3⅜	1½	Acton				289	3	2¾	2⅞	
⅞	⅛	Actn wt				5	⅛	⅛	⅛	
4⅝	1⅜	AdmRs			10	5	2⅝	2⅝	2⅝	
37½	23⅝	AdRusl	.16	.4	23	92	36½	36	36	— ⅛
6	3⅛	Aeronc				37	4⅛	4	4⅛	+ ⅛
50	27¾	AfilPb s	.44	1.0	26	401	45¾	44½	44⅝	— ⅛
10	5⅜	AirExp				110	7⅞	7⅝	7⅞	+ ⅛
12	7¼	AirCal				86	10⅛	10⅛	10⅛	— ¼
13⅝	10	ArCal pf	1.20	9.6		87	12⅝	12½	12½	— ⅛
1⅜	¼	Alamco				71	½	⅜	½	+ ⅛
159½	76½	Alamito			17	28	159½	159	159½	+ ½
8⅝	5⅛	AlbaW				35	8	7⅞	8	+ ⅛
27	6⅝	Aloha			16	14	23⅝	23⅜	23⅜	— ⅛
13½	8	Alphaln				322	11	10½	10⅝	+ ⅛
11¾	3	AlpinGr			28	374	9⅝	9¼	9⅜	
⅞	¼	Altex n				67	⅞	⅞	⅞	
44¼	32½	Alcoa pf	3.75	8.6		700z	43⅝	43¼	43⅝	
45⅝	20¼	AlzaCo			51	531	41⅝	40⅜	40⅝	+ ¼
4	2	AmBrit	.08	2.0		87	4	3⅞	4	+ ⅛
17	10⅛	Amdahl	.20	1.3	28	1214	16⅛	15⅜	15¾	— ⅛
13⅝	5⅛	Amedco	.08	.6		558	12⅝	12¼	12⅜	— ¼
14½	7⅝	AmBilt	.15	1.1	8	13	13⅝	13½	13½	— ¼
8⅝	5⅝	AmCap			15	17	7⅛	7⅛	7⅛	+ ⅛
65¼	43⅝	AContrl	1.20	1.9	13	3	64⅝	63¾	63⅝	+ ¼
11⅜	4½	AFrucA			58	32900z	10½	9⅝	9⅞	— ⅛
10¼	4¼	AFrucB			51	5900z	9	8⅝	8⅝	— ¼
10⅝	2⅝	AHIthM			12	46	6⅝	6⅝	6⅝	
12⅝	6¼	Alsrael	.30e	2.7	5	11	11¼	11⅛	11⅛	— ⅛
16¼	11⅝	AMzeA	.52	3.3		18	15⅝	15⅜	15⅜	+ ¼
16	12¼	AMzeB	.52	3.4		2	15½	15½	15½	— ⅛
7⅛	1⅜	AMBld				151	4⅝	4⅛	4⅝	+ ¼
4⅝	2⅛	AmOil				7	3	2⅞	3	
59⅝	38⅝	APetf			4.3	19	47	46½	47	+ ¼
21¼	12⅝	APrec	.24b	1.3	36	4	18⅝	18⅛	18⅝	
9⅝	6⅛	AmRlty			21	1	8⅝	8⅝	8⅝	
15½	4⅛	AmRoyl	.71t			219	4⅝	4⅝	4⅝	
13⅝	3¼	ASciE			69	732	11⅞	9⅝	11⅝	+1⅝
50	44	A xon pr	3.55	7.5		81	47⅝	47⅛	47½	
10⅝	5½	A xon sc				419	10⅝	9½	9⅝	— ¼
3	1⅝	Ampal	.06	2.4	11	24	2⅝	2½	2½	— ⅛
10	5¼	Andal			14	27	8¼	8⅛	8¼	— ⅛
4½	1¾	AndJcb				55	2⅛	2⅛	2⅛	— ⅛
15⅞	5⅞	Angeles			233	94	14	14	14	
4⅝	¼	Angel wt				10	2⅝	2⅝	2⅝	
19⅝	16½	AngIF n	.42e	3.3		3	19	19	19	— ¼
2⅝	⅝	vlAngle v				12	¾	½	¾	+ ⅛
5½	⅜	AreaPt				22	⅝	⅝	⅝	— ⅛
9	5½	Arley			11	187	8	7⅝	7⅝	
7⅝	3⅝	Armtrn				43	6¼	6⅛	6¼	+ ⅛
10⅝	4⅝	Armtel				242	7⅝	7⅛	7⅝	+ ⅛
11½	7⅝	ArrowA	.20	1.8	40	13	11⅛	11⅛	11⅛	+ ⅛
10	6⅛	Asmr g	.20	3.3		1093	6⅛	6	6	— ⅛
17⅝	10⅝	Astrex			11	7	12⅝	12⅝	12⅝	— ⅛
3⅝	⅜	Astrotc				473	2	1⅞	2	
1⅝	⅜	AtlsCM				22	⅜	⅜	⅜	
5	2¾	Atlas wt				34	3⅜	3⅜	3⅜	
4⅝	2	Audiotr				12	3⅛	3⅛	3⅛	— ⅛
22⅝	11⅝	Auslmt n	.05e	.2	21	145	21⅞	21⅝	21⅝	— ½
28	13⅝	Avondl	.30j		38	2	27⅝	27⅝	27⅝	
		B								
6⅝	3⅝	BAT	.19e	3.1		7256	6⅛	5⅞	6⅛	— ⅛
30⅝	19¼	BDM s	.12	.4	26	102	28⅝	28⅛	28⅝	— ⅛
4⅝	2¼	BRT			8	27	4	3⅞	3⅞	
16⅝	9⅝	BSN			26	32	16⅛	16⅛	16⅛	+ ¼
17⅝	9	Badger	.40	2.8	15	10	14⅝	14½	14½	— ¼
19⅝	13	Baker			14	7	14	14	14	
11⅛	8⅝	BaldwS	.32	2.9		29	11⅛	11	11	
4⅝	2	BalyM wt				32	4⅛	4	4⅛	+ ⅛
33⅝	23⅝	BanFd	2.78e	9.8		16	28½	28¼	28¼	— ⅜
10¼	7⅝	BnkBld	.40	4.1	10	17	9⅝	9⅝	9⅝	
6⅛	3⅝	Barco				7	5½	5⅜	5⅜	
6⅝	2⅝	BarnEn			21	22	4½	4½	4½	
7⅝	3	Barnwl	.20	3.9		21	5¼	5⅛	5⅛	— ⅛
6⅝	4⅛	BaryRG			9	9	5⅝	5½	5½	
12⅝	8	Barsch	.37t	4.6	17	41	8⅝	8⅝	8⅝	— ⅛
12⅝	7½	Beard			4	130	11⅝	11⅛	11⅛	— ⅛
13⅛	7½	BeldBlk	1.80	23.2	37	26	7⅝	7⅝	7⅝	— ⅛
37⅝	25⅝	BergBr	.32b	1.0	15	73	31⅝	31¼	31⅛	— ⅛
29⅝	11⅛	BicCp s	.48	1.8	14	376	26⅝	25⅝	26⅝	+ ¼
16⅝	11½	BioV	.40	2.8	13	10	14½	14¼	14¼	— ⅛
32¼	21⅝	BinkMf	1.00	3.2	13	10	31	30⅝	31	+ ¼
34	12¼	BioR B s			37	17	31⅝	31	31½	+ ⅛
34⅝	12⅝	BioR A s			32	18	31⅝	31⅝	31⅝	+ ⅛
42⅝	21⅝	Blessg s	.60	1.7	11	4	35⅝	35⅝	35⅝	+ ¼
1⅜	⅜	BlockE				10	⅜	⅜	⅜	
18	11	BlountA	.45	3.0	36	727	15½	15⅛	15¼	— ¼
17⅝	11½	BlountB	.40	2.6	36	11	15½	15⅛	15¼	— ¼
25¼	12	BolarP s			35	283	24⅝	23½	24⅝	+ ⅜
13⅝	7	BowVal	.20			9	7¼	7⅛	7¼	+ ¼
6	3⅝	Bowmr			14	170	4½	4¼	4¼	— ¼
27⅝	14⅝	Bowne	.44	1.8	18	346	25	24⅝	24⅝	— ¼
19	9⅝	Brscn s				33	18	17⅝	18	
50⅝	38⅝	BrnFA	1.00	2.1	12	18	47½	47⅛	47⅛	— ⅛
56½	33	BrnFB	1.00	1.9	13	73	51⅝	51⅛	51⅝	— ⅛
4⅝	2⅝	Bucktn			7	235	4⅝	4	4⅛	+ ⅛
6½	4⅝	Buckh pf	.50	8.3		.30	6⅛	5⅞	6	
16	6⅝	Bushln			22	322	16⅝	15⅝	16⅝	+1
		C								
37⅝	12⅝	CDI			17	3	35½	35½	35½	— ⅛
12⅝	6⅝	CMI Cp			26	255	7⅝	7	7⅛	+ ⅛
12½	7⅛	CSS n			17	14	11	10⅝	10⅝	— ⅛
18⅝	13½	Cablv n				172	16⅝	16⅛	16⅛	— ⅛
15⅝	9	CaesNJ			19	49	15⅛	14⅝	14⅝	— ⅛
13⅝	4⅝	CagleA			80	50	12⅝	12	12⅝	+ ⅛
14⅝	6⅝	Calprop	.86t	6.4	22	5	13⅝	13⅝	13⅝	
18⅝	12½	Camco	.44	2.8	9	30	16⅛	15⅞	16	+ ⅛
3⅛	1⅛	Camonl				53	2	2	2	
19⅝	13¼	CMarco	.28	1.6		37	17⅝	17⅝	17⅝	— ⅛
23⅝	11⅝	CdnOcc	.64			53	12⅛	12⅛	12⅛	
67	27½	CWire			12	6	63⅝	63½	63⅝	+ ⅛
3½	1¼	CardII				36	2⅝	2⅝	2⅝	
8¼	4⅝	Cardis			6	28	6⅛	6⅛	6⅛	— ⅛
23½	11⅝	CareB			24	3	22⅝	22⅝	22⅝	— ⅛
24½	11	CareA	.10	.5	23	3	22⅛	22	22	
8⅝	6	CareE B			15	2	6⅝	6⅝	6⅝	
8⅝	5⅛	CareE A	.02e	.3	15	7	6⅝	6⅝	6⅝	— ⅛
58¼	48½	CareP pf	5.00	9.5		10z	52⅝	52⅝	52⅝	—1⅝
8⅝	2	Cashion				16	7	6⅝	7	
19½	14⅝	CastlA	.80b	4.4	26	25	18	17⅝	18	
32⅝	25⅝	CasFd	2.20a	7.9		84	29⅝	27⅝	28	—1⅝
5⅛	2	Castlnd				2	2⅝	2⅝	2⅝	
10⅝	5	Centenl				129	8⅝	8⅛	8⅛	— ⅛
4⅝	4⅛	CFCda n				328	4⅝	4½	4⅝	+ ⅛
39½	26⅝	CenM pf	3.50	9.7		20z	36⅝	36⅝	36⅝	— ⅛
14	10⅝	CentSe	1.67e	12.4		24	13½	13¼	13½	+ ⅛
9	5⅛	Cetec	.20	2.5		4	8⅛	8	8⅛	
12⅝	8⅝	ChDev n			10	104	9⅝	9⅝	9⅝	— ⅛
11⅛	8⅝	ChDvA n				171	9⅝	8⅝	9⅝	— ⅛
4⅝	1½	ChmpH			44	304	2⅝	2½	2½	
27⅝	13⅝	ChmpP	.72	2.6	14	43	27⅝	27⅛	27½	— ⅛
27⅝	16⅝	ChtMdA	.20	.9	17	390	21⅝	20⅝	21⅝	+1
27	18	ChtMdB	.20	.9	16	7	21⅝	21⅛	21½	+1
10½	6⅛	ChfDv g				72	6⅝	6⅛	6⅝	— ⅛
38	28	ChfIO pf	4.75			100z	31	31	31	—1
57½	22⅝	Citadel			7	133	53⅝	53⅝	53⅝	— ⅛
44⅝	22½	CitFst	1.00b	2.3	13	271	43⅝	43	43	— ⅝
36⅝	22¼	ClyGas	1.20	3.5	11	2	34⅝	34⅝	34⅝	
50⅝	37½	Clarmt	2.14e	4.3		1	49⅝	49⅝	49⅝	— ⅛
11⅝	8	ClarkC	.38e	2.7	14	24	11	10⅝	11	+ ⅛
32⅝	31	Clarost	.03e	1.8	12	8	30⅝	30⅝	30⅝	+ ⅛
22	11¼	Clopay s	.16	.9		19	17⅝	17⅛	17⅝	+ ⅛
6⅝	3⅝	Cognitr				28	4⅝	4⅝	4⅝	— ⅛
13⅝	7⅝	Coho	.20	2.3	18	3	8⅝	8⅝	8⅝	— ⅛
6¼	3⅛	ColF wt s				91	6	5⅝	6	
26⅝	16⅝	Comfd s			9	54	23⅛	22⅝	23⅛	+ ⅛
20⅝	6⅝	CompD				3	18⅝	18⅝	18⅝	+ ⅛
11⅝	4½	CmpCn				417	10⅝	10⅛	10⅝	+ ⅛
17¼	5⅝	CmpFct			21	35	15⅝	15¼	15⅝	— ⅛
17⅝	4½	Cmptr s			24	71	11⅝	10⅝	10⅝	
22⅝	14⅝	Cnchm	.48	1.9	12	2	21½	21½	21½	— ⅛
25½	13½	ConrCp			8	29	13⅝	13⅝	13⅝	
9⅝	4⅝	Conasf			27	9	4⅝	4⅝	4⅝	
5⅝	⅝	Cona wt				281	⅝	½	⅝	+ ⅛
9⅛	2⅝	ConsOG				21	2½	2⅝	2½	+ ⅛
26⅝	8⅝	CnStors			39	464	24⅝	23⅝	24⅝	+ ⅛
16½	10	vlContlA				1177	15⅝	15⅝	15⅝	— ⅛
31¼	17⅝	ContMtl			12	23	31½	30⅝	31⅛	+ ⅛
14⅝	4⅝	Convst n	.40	8.2		15	4⅝	4⅝	4⅝	
19⅝	16	Copley n	.69e	4.0		86	17⅝	16⅝	17⅛	— ⅛
6	2⅝	CosCr n			49	51	5	4⅝	4⅝	— ⅛
7⅝	⅝	CosCr wt				155	7⅛	7⅛	7⅛	
17⅝	9½	CntrM n	.95e	6.8		412	15⅝	14⅝	15⅛	+ ½
4⅝	1⅝	Courtld	.07e	1.7		7	4⅛	4⅛	4⅛	— ⅛
16⅝	8½	CrstFo	.15e	1.0	13	15	15⅝	15⅝	15⅝	— ⅛
39⅝	38¼	Cross	1.44	3.8	17	224	38⅝	38⅝	38⅝	— ⅛
48⅝	32⅝	CrowlM	1.00	2.6	11	3	38	38	38	
21⅝	12	CrsCP				67	20⅝	20⅝	20½	+ ⅛
21⅝	11¼	CrCPB				64	17⅝	16⅝	17⅝	+1⅝
28⅝	21	CwCP pf	1.92	6.5		18	29⅝	28⅝	29⅝	+ ⅛
12⅝	4⅝	CrownC				12	10⅝	10	10⅝	+ ⅛
1⅝	⅛	CrutcR			1	25	⅝	⅝	⅝	
2⅝	½	CrystO				1431	⅝	⅝	⅝	
25	18⅝	Cubic	.37	2.0	9	146	20⅝	19⅝	20	— ⅛
31⅝	22⅝	Curtice	.96	3.6	13	50	26⅝	25⅝	26⅝	+ ⅛
1⅝	⅝	CustEn				17	⅝	½	½	— ⅛
		D								
2⅝	1½	DWG	.08t	4.0		43	2	1⅝	2	+ ⅛
15⅝	2⅝	DamEA	.94	35.8		121	2⅝	2⅝	2⅝	
15⅝	2½	DamEB	1.16	42.2		50	2⅝	2⅝	2⅝	+ ⅛
4⅝	1⅝	Damson				347	2	1⅝	1⅝	
26⅝	18½	Dams pf	.251			22	11	11	11	+ ⅛
16⅝	10⅝	DataPd	.16	1.0		603	16	15⅝	15⅝	+ ⅛
17⅝	3⅝	Datarm			8	96	16	15⅝	15⅝	+ ⅛
8	2	DeRose				15	4	4	4	
34⅝	22⅝	DelLb s	.40	1.2	13	6	32⅝	32⅝	32⅝	
19⅝	14½	DelVal	1.74	9.2	10	26	18⅝	18⅝	18⅝	— ⅛
3⅝	⅝	Delmed				2063	1	⅞	⅞	+ ⅛
5½	3⅝	Dsgntrn	.23t	5.8		39	4⅛	4	4	— ⅛
15⅛	7⅝	Dsgnl			16	120	15	14	14⅝	+1
15⅝	10⅝	DevlCp			27	2	14½	14½	14½	
11⅝	6⅝	DynRs n	1.20	16.8	31	74	7⅝	6⅝	7⅛	
12⅝	5⅝	Diag A			131	66	10⅝	10⅛	10⅛	— ⅛
9⅝	5⅝	Diag B			111	52	9⅝	8⅝	8⅝	— ⅛
2⅝	⅝	Digicon				58	⅝	⅝	⅝	— ⅛
44½	28⅝	Dillrd s			19	1089	43⅝	41½	43⅝	+2⅛
6⅝	2⅝	Diodes			21	34	5⅝	5⅝	5⅝	— ⅛
7⅝	4⅝	DirAcln			25	5	6⅝	6⅝	6⅝	+ ⅛
2⅝	1⅛	DomeP				2070	1⅝	1⅝	1⅝	
½	⅛	DmeP wt				720			⅛	+
23⅝	12⅝	Domtr s	1.00			94	23⅝	22⅝	23	+ ½
39½	23	Ducom	.80	2.7		14	31	29⅝	30	+ ⅛
23⅝	15⅝	Duplex s	.52	2.4	12	36	21½	21⅛	21½	
16½	12	DurTst	.40b	2.6	18	122	15⅝	15⅝	15⅝	— ¼
		E								
11⅝	7⅛	EAC	.40	4.3	308	20	9⅝	9⅝	9⅝	+ ⅛
13⅝	5⅝	ERC			23	91	13⅝	12⅝	13	
12	5⅝	ESI	.37t	4.2	12	42	8⅝	8⅝	8⅝	
4⅝	2	EagIC				142	3⅛	3	3⅛	
23½	18	EstnCo	1.00	4.6	10	4	22⅝	21⅝	21⅝	— ⅛
38⅝	29	Estgp	4.37e	12.7	12	1	32⅝	32⅝	32⅝	— ⅛
16⅝	10½	EchoB g	.12			620	14½	14⅝	14⅝	— ⅛
1⅝	⅝	ElAudD				39	⅝	½	½	— ⅛
40⅝	18⅝	ElcAm	1.40	4.5	12	80	32⅝	31⅝	31⅝	—1
8⅝	4⅝	ElecSd			27	73	7⅝	7⅝	7⅝	— ⅛
8	2	Elsinor				299	4⅝	4⅝	4⅝	+ ⅛
16⅝	10½	ElecMed	.03e	.2		61	15⅝	15⅝	15⅝	— ⅛
10⅝	3⅝	EmCar			7	25	8⅝	8⅝	8⅝	+ ⅛
7⅝	5⅝	Endvco			8	72	7⅝	7	7	
½		EngyDv wt				33				
16⅝	5⅝	EnDvl	1.00	11.9		10	8⅝	8⅝	8⅝	+ ⅛
10⅝	5	EngOil			7	31	6⅝	6	6	
18⅝	8⅝	ESD n			17	69	9⅝	9⅝	9⅝	— ⅛
3⅝	1⅝	Enstr pf	.40e	18.8		35	2⅝	2⅝	2⅝	
14⅝	5⅝	Eroind s			15	40	14⅝	14	14⅝	— ⅛
30	15½	Espey	.40	1.5	11	80	27⅝	25⅝	27⅝	+1⅝
2⅝	⅝	Esprit				11	1⅝	1⅝	1⅝	+ ⅛
31⅝	8⅝	EtzLav	.11e	.8	17	5	13⅝	13⅝	13⅝	— ⅛
13	6	EvrJ A	.20	1.7		42	12	11⅝	12	
14⅝	5⅝	Excel	.40b	3.0	14	55	13⅝	12⅝	13⅝	
		F								
27⅝	18½	Fabind	.50	1.8	11	43	28⅝	27⅝	27⅝	+ ¼
26¼	8⅝	FairFin			13	13	24½	24⅝	24⅝	— ⅛
4⅝	1⅝	FalrmC				10	2⅝	2⅝	2⅝	— ⅛
22⅝	15	Farly pf	1.01t	4.5		10	22⅝	22⅝	22⅝	— ⅛
7⅝	3⅝	Fidata			13	68	6	5⅝	5⅝	+ ⅛
11⅝	9⅝	FtAust n				307	11½	11⅛	11⅝	+ ⅛
10⅝	10½	FAusP n				6772	11	10⅝	11	+ ⅛
13⅝	1⅝	FCapHd			81	434	12⅝	12	12⅝	— ⅛
15	10⅝	FtConn	1.00a	7.6	8	4	13⅝	13⅝	13⅝	— ⅛
15½	10⅝	FWymB	.80	7.7	12	44	10⅝	10⅝	10⅝	— ⅛
17⅝	9⅝	Fstcrp	.25a	1.6	9	85	16	16	16	+ ⅛
22⅝	12	FischP	.32t	5.2	16	277	18⅝	17⅝	17⅝	— ⅛
18⅝	6⅝	FltcGE				56	17½	17⅝	17⅝	— ⅛
36	23⅝	FltGE pf	4.00	11.4		15	35⅝	35⅝	35⅝	+ ½
61½	36⅝	FlaRck	.70	1.7	11	4	53⅝	52⅝	52⅝	— ⅛
30⅝	21	Fluke	1.14t	4.4	15	62	26⅝	25⅝	26	— ⅛
17⅝	9⅝	Foodrm			8	43	16⅝	16⅝	16⅝	
32⅝	28⅝	Foote pf				2	30⅝	30⅝	30⅝	
8⅝	5⅝	FthillG				22	6	5⅝	6	
141½	91⅝	FordCn	d2.80e			180z	119	119	119	—1
39⅝	17⅝	ForestL			34	614	34⅝	33½	33⅝	— ⅛
19⅝	8⅝	FrstL wt				42	17⅝	17¼	17¼	— ⅛
2	⅝	Fotomt				69	1⅛	1	1	— ⅛
54	33⅝	Frantz	1.00	2.3		1	43½	43½	43½	
9⅝	5⅝	FrdHly			88	4	8	7⅝	7⅝	— ⅛
33⅝	19½	FreqEl			21	182	32	31½	31⅝	— ⅛
10⅝	7⅝	Friedm	.28b	2.9	14	10	9⅝	9½	9½	— ⅛
11	5	FriesE s			16	33	8⅝	8⅝	8⅝	— ⅛
35⅝	20⅝	Frischs	.22b	.6	46	102	34½	32⅝	34½	+1⅝
13⅝	6⅝	FurVit s	.20	1.7		168	12⅝	11⅝	12	— ⅛
		G								
6⅝	4	GRI				20	6	6	6	— ⅛
5⅝	7⅝	GTI				55	2⅛	2⅛	2⅛	
16½	10½	GalaxC			13	362	15⅝	14⅝	15½	+ ⅛
2½	⅝	GalxyO			10	347	⅝	⅝	⅝	— ⅛
30⅝	22⅝	Garan	.60	2.2	22	3	27⅝	27⅝	27⅝	+ ⅛
12⅝	5⅝	GatLit				82	6⅝	6½	6⅝	+ ⅛
15	11⅛	GelmS			45	17	13⅝	13⅝	13⅝	+ ⅛
5⅛	1⅝	Gemco				10	1⅝	1⅝	1⅝	
18⅝	11½	GDefns	.88	5.6	12	3013	15⅝	15⅝	15⅝	
4⅝	2⅝	GnEmp				16	3	2⅝	2⅝	
7⅝	3⅝	Genisco			77	24	4⅝	4⅝	4⅝	
15	9⅝	GeoWDr	.20	1.4	20	28	14⅝	13⅝	14⅝	+ ⅛
14⅝	10⅝	GeoRes			7	54	13⅝	13⅝	13⅝	
5⅝	2⅝	GeoR wt				20	4⅝	4⅝	4⅝	— ⅛
12⅝	10	GeoRs pf	1.00	8.9		35	11⅝	11⅛	11⅛	— ⅛
29⅝	18⅝	GlanFs	.60	2.1	15	158	28⅝	27⅝	28⅛	+ ⅛
20	9	GntYl g	.25e	2.3		134	11½	10⅝	10⅝	— ⅛
50	30½	Glatfit s	1.00	2.1	15	20	47⅝	46⅝	46⅝	— ⅛
24⅝	24⅝	Glat wt				6	24	24	24	
35⅝	26½	Glnmr	1.00b	3.3	29	3	30⅝	30⅝	30⅝	+ ⅛
4⅝	2⅝	GlobNR			35	21	3⅛	3⅛	3⅛	— ⅛
1	½	GldFld				117	⅝	½	½	— ⅛
24¼	17½	GorRup	.80	3.5	17	3	23	23	23	
33	22⅝	GouldT	2.87t	9.1	11	2	31½	31½	31½	+ ⅛
12⅝	6⅝	Graham				6	8⅝	8½	8½	— ⅛
9⅝	2⅝	GrahMc	1.10e	44.3	30	43	2½	2⅝	2⅝	
22⅝	16½	GrndAu	.40	2.1	23	28	19⅛	19	19	— ⅛
10⅝	7⅝	Grant			28	27	9⅝	9⅝	9⅝	— ⅛
14⅝	8⅝	GrTech			15	24	11	10⅝	10⅝	— ⅛
44¼	32⅝	GrtLkC	.52	1.3	23	199	39⅝	39⅛	39½	+ ⅛
34	19½	Greenm			18	87	29⅛	28⅝	28⅝	— ⅛
16⅝	9⅝	Greiner	.98t	6.3	14	15	15⅝	15½	15⅝	
14⅝	9⅝	GrdCh	.50b	3.8	13	87	13⅝	13	13⅛	— ⅛
12⅝	10⅝	GlfCda n	.52			15	10⅝	10⅝	10⅝	— ⅛
3⅝	3	GlfCd pf				17	3⅝	3⅝	3⅝	
16⅝	11	Gull	.05e	.3	19	46	15½	15⅝	15½	+ ⅛
		H								
18	7⅝	HAL				334	15⅝	14½	14½	—1¼
30½	15	HUBC	.68a	2.5	12	8	26⅝	26⅝	26⅝	
6⅝	3⅝	Halifax	.04e	.8		8	5	4⅝	5	+ ⅛
4⅝	1⅝	Halml			38	559	4⅝	4⅝	4½	
3	1	Halml wt				224	2⅝	2½	2½	
15⅝	6½	Hampti	.93t	6.2	11	20	15	14⅝	15	+ ⅛
30	21⅝	Hndym n	.15e	.5	8	29	29⅝	29½	29⅝	— ⅛
31	17⅝	Hanfrd s	.50	1.6	16	14	30⅝	30⅝	30⅝	+ ⅛
2½	⅝	Harvey				108	2½	2⅛	2½	+ ⅛
50⅝	27⅝	Hasbro	.15	.3	13	332	49	47⅝	48⅝	— ⅛
53½	32½	Hasbr pf	2.00	3.8		60	52⅝	52	52⅝	—1
42⅝	28⅝	Hasting	.40a	1.1	12	2	36½	36½	36½	+ ⅛
12⅝	7⅝	Hill n			17	57	9⅝	9⅝	9⅝	— ⅛
18⅝	12⅝	HlthCr s	1.52	8.8	11	63	17½	17⅛	17⅛	+ ⅛
12	7	HlthCh				95	10⅝	10	10⅝	— ⅛
17⅝	11⅝	HelthM	.48	4.6	11	2	14⅝	14⅝	14⅝	— ⅛
29½	11⅝	Helco	.10	.4	15	6	27⅝	27⅝	27⅝	— ⅛
11⅝	7½	HelnWr	.25e	2.8	10	4	9	9	9	
3⅝	1⅝	Heldor				33	3½	3⅛	3⅝	
6⅛	1	Helionf				109	1⅝	1⅝	1⅝	+ ⅛
1	⅝	HelmR				6	½	½	½	+ ⅛
12⅝	2⅛	HeritEn			10	683	10⅝	9⅝	9⅝	— ⅛
5⅝	3⅝	HershO				24	4⅝	4	4	— ⅛
4⅝	1⅝	Hindrl				60	4	3⅝	4	+ ⅛
17⅝	12⅝	Hiptron			15	7	15⅝	15⅝	15⅝	— ⅛
3⅝	1⅝	Hofman				5	3	3	3	
18⅝	8⅝	HollyC n			5	14	18	17⅝	18	+ ⅛
31½	15½	HmeG n				1935	26¼	25	25⅝	+ ⅛
25⅝	20	HmIns pf	2.95	12.2		134	24¼	23⅝	24⅛	+ ⅛
31	16⅝	Hrmi s	.56	1.8	15	97	30⅝	29⅝	30⅝	+ ⅛
11⅝	6	HmHar				63	8⅝	8	8⅝	
22⅝	16½	HotlPty	2.00	9.5	18	108	21⅝	20⅝	21	— ⅛
9⅝	4⅝	HotlP wt				45	8⅝	8⅛	8½	— ⅛
7⅝	3	HouOT	.97e	26.8		256	3⅝	3½	3⅝	
28⅝	8⅝	HovnE s			15	38	26½	25⅝	26	— ⅛
22⅝	8⅝	Howtin	.25e	1.3	10	3	19⅝	19⅝	19⅝	— ⅛
32¼	19⅝	HubelA s	.76	2.5	16	12	31⅝	31	31	
34⅝	19⅝	HubelB s	.76	2.3	17	210	33⅝	32⅝	33⅝	+ ⅛
87½	52⅝	Hubbl pf	2.06	2.3		7	88	86⅝	87⅝	+ ⅛
14⅝	10⅝	HudsFd n	.03e	.2	14	275	13½	13	13½	+ ⅛
24⅝	17⅝	HudGn	.40	1.7	20	18	24½	24	24	
8⅝	4⅝	Husky g	.36	4.0		1052	6⅝	6	6	— ⅛
		I								
6	3⅝	ICEE n			31	52	4⅝	4½	4⅝	+ ⅛
86⅝	43⅝	ICH s			8	307	74⅝	74	74⅝	+ ⅛
27	14½	ICH wt				4	25⅝	25⅝	25⅝	— ⅛
7	⅝	ICO			88	96	⅝	⅝	⅝	
4⅝	2⅝	IPM				13	3⅝	3½	3⅝	+ ⅛
11⅝	9⅝	IREn			13	6	9⅝	9⅝	9⅝	
14⅝	5⅝	IRT Cp s				15	9⅝	9⅝	9⅝	
14⅝	4⅝	ISS	.12	1.3		15	9⅝	9⅝	9⅝	— ⅛
5½	2½	ImpGp	.10e	1.8	17	253	5⅝	5⅝	5⅝	+ ⅛
2	⅝	Impind				12	⅝	⅝	⅝	+ ⅛
39⅝	25⅝	ImpOil g	1.60			275	38⅝	38	38⅝	+ ⅛
13⅝	5	Inflght			65	20	6⅝	6⅝	6⅝	— ⅛
30⅝	15⅝	Instrn s	.20	.7	21	61	29⅝	29	29⅝	+ ⅛
2⅝	1⅝	InsSy			9	117	2	1⅝	1⅝	— ⅛
4⅝	2⅝	InsSy pf	.25t	8.3		1	3	3	3	+ ⅛
13	8⅝	IntCtyg	.40			36	11⅝	11⅝	11⅝	
18	8⅝	Intmk s	.22	.2		40	14⅝	13⅝	14	— ⅛
6⅝	3⅝	IntBknt				1661	6⅝	5⅝	6⅛	— ⅛
1⅝	½	IntBk wt				344	1⅝	1⅝	1⅝	— ⅛
9⅝	5⅝	IntHyd			262	14	7⅝	7	7⅝	
13⅝	9⅝	IIP	.96e	7.5	106	37	12⅝	12⅝	12⅝	+ ⅛
7⅝	3⅝	IntPwr				2	4⅝	4⅝	4⅝	— ⅛
10⅝	6	IntSeaw			5	36	10⅝	9⅝	9⅝	— ⅛
9⅝	2⅝	IntThr n				312	3	2⅝	2⅝	— ⅛
9⅝	2½	InThr pf				66	3	2⅝	2⅝	— ⅛
7	4½	Intwst				2	4⅝	4½	4⅝	
23⅝	18	Ionics s			22	122	21	20⅝	20⅝	
44⅝	31⅝	IroqBrd			694	12	34⅝	33⅝	33⅝	
		J								
14⅝	11	Jaclyn	.50b	3.9	14	2	12⅝	12⅝	12⅝	
8⅝	5⅝	Jacobs			22	8	8⅝	8⅝	8⅝	
4⅝	2⅝	JetAm			6	122	3	2⅝	3	
1⅝	⅝	JetA wt				34	⅝	⅝	⅝	
11	6⅝	Jetron	.71t	7.3	16	23	9⅝	9⅝	9⅝	
4⅝	1⅝	JohnPd				24	2⅝	2⅝	2⅝	
10⅝	5	JohnAm	.20	4.9	15	810	6⅝	6	6⅝	
14½	6	Johnlnd			6	76	14	13⅝	13⅝	
4⅝	2½	JumpJk				17	2⅝	2⅝	2⅝	
		K								
5⅝	2⅝	KapokC				42	4⅝	4⅝	4⅝	
10⅝	4⅝	Kappa				242	9⅝	8⅝	9⅝	
25⅝	9½	KayCp s	.24	1.0	6	45	23⅝	23	23⅝	
19½	8⅝	KayJ s	.40	2.1	16	10	19⅝	18⅝	18⅝	
19⅝	10	KearNt	.40	2.6		14	15⅝	15⅝	15⅝	
12½	8	KlyOG n	.45e	4.7		54	9⅝	9⅝	9⅝	
23⅝	14⅝	Ketchm	.65t	3.4	23	10	19	18⅝	19	
9½	2⅝	KeyCoB	.151	2.5	10	43	6	5⅝	6	
8⅝	2⅝	KeyCoA	.15e	3.1	8	41	5⅝	4⅝	4⅝	
19⅝	7⅝	KeyPh			428	908	17⅝	17⅝	17⅝	
6⅝	4⅝	KeyCo				38	5⅝	5	5⅝	
1⅝	⅝	KeyCo wt				19	1⅝	1⅝	1⅝	
5⅝	2½	Kidde wt				191	4⅝	4	4⅝	
8⅝	3⅝	Kilern			6	15	8	8	8	
3⅝	1⅝	Kirby			23	36	2⅝	2⅝	2⅝	
6⅝	4⅝	Kit Mfg			16	32	8⅝	8⅝	8⅝	
3	1⅝	KlearV	.03e	1.3	13	97	2⅝	2⅝	2⅝	
25⅝	12	Knoll			13	72	16	15⅝	15⅝	
30⅝	25⅝	KogerC	2.32	8.6	306	258	27⅝	26⅝	27	
		L								
3⅝	1⅝	LSB				86	3⅝	3	3	
2⅝	1½	LaBarg				22	1⅝	1⅝	1⅝	
6⅝	3⅝	LaPnt			12	10	5	5	5	
22½	11½	LdmkSv			5	57	14⅝	13⅝	14⅝	
22	13⅝	LndBnc	.40	3.1	6	10	19⅝	19⅝	19⅝	
25⅝	15⅝	Lndmk	.40	1.6	13	106	25	24⅝	24⅝	
16⅝	8⅝	Laser			21	162	15⅝	15	15	
10½	7⅝	Lauren			17	16	8⅝	8⅝	8⅝	
24½	13	LearPP	3.00	22.2		67	14	13⅝	13⅝	
19½	4⅝	LeePh			20	418	22	19⅝	21½	
39	26½	Lehigh	.50	1.3	11	33	38½	37⅝	37⅝	
8⅝	4⅝	LeisurT			29	80	7	6⅝	7	
35	18⅝	LbtFin	.50	1.6	11	50	32⅝	30⅝	32⅝	
2⅝	1⅝	LifeRst				14	1⅝	1⅝	1⅝	
5⅝	3⅝	Lilly un				115	3⅝	3⅝	3⅝	
14½	13⅝	LncNC n	.44e	3.1		27	14⅝	13⅝	14	
1⅝	⅝	LncNC wt				4	1⅝	1⅝	1⅝	
10⅝	4⅝	Lionel			2	310	9⅝	9½	9⅝	
3	⅝	Lionl wtA				35	2⅝	2⅝	2⅝	
3⅝	⅝	Lionl wtB				31	2⅝	2⅝	2⅝	
4⅝	2½	Litfid				10	4⅝	4	4	
2	1⅛	Lodge				45	1⅝	1⅝	1⅝	
23⅝	16⅝	LorlCo			13	2	21⅝	21⅝	21⅝	
29½	22⅝	LorTel n			26	799	26⅝	25⅝	26⅝	
25⅝	11⅝	Lumex	.08	.3	29	55	24⅝	22⅝	24⅝	
15⅝	9⅝	Luria			13	53	13⅝	13	13⅝	
17⅝	13	Lydal			12	39	15	15	15	
26½	8½	LynCS s	.20	1.4	18	103	15	14⅝	14⅝	
		M								
16⅝	12⅝	MCO Hd			13	7	15⅝	15½	15⅝	
2⅝	⅝	MCO Rs				11	1	1	1	
11	7⅝	MSA	.80e	7.5		61	10⅝	10⅝	10⅝	
3	⅝	MSA wt				28	2⅝	2⅝	2⅝	
13⅝	6⅝	MSI Df				56	13⅝	12⅝	13	
3⅝	⅝	MSR				213	2	1⅝	1⅝	
14⅝	7⅝	MacGrg				99	11	10½	10½	
26	10⅝	MacSch	.16	.6	69	90	25⅝	24⅝	25	
1⅝	⅝	Macrod				46	⅝	⅝	⅝	
17⅝	9½	Mag Bk			6	106	14½	14¼	14¼	
28⅝	11⅝	MePS			13	4	117	26⅝	25	26⅝
15⅝	9	Malart g	.30e	3.3		21	9	9	9	
17½	4½	Mangd				18	6⅝	6⅝	6⅝	
5⅝	2½	MrthOf				22	5	5	5	
25⅝	9	MarkIV			19	106	23½	22½	22⅝	
23	21½	Marm pf	2.35	10.7		1	22	22	22	
53	26	MartPr	.05e	.1	34	5	53	52⅝	52⅝	
42⅝	15⅝	Masind	.36	.9	9	43	38⅝	38	38⅝	
6⅝	4⅝	Matec			20	14	5⅝	5⅝	5⅝	
17⅝	9⅝	MatRsh	.12	.9	150	115	13⅝	13½	13½	
22⅝	13	MatScl			10	25	19⅝	19⅝	19⅝	
24⅝	15½	Matrix s			23	388	23⅝	21⅝	22⅝	
16⅝	3½	MayEng	.40	10.0		54	4	3½	4	
27½	18⅝	Mayflw	.80	3.2	15	548	25	24⅝	24⅝	
6⅝	3⅝	McDow			3.2	11	4	3⅝	4	
11⅝	4⅝	McFad			8	12	4⅝	4⅝	4⅝	
7⅝	1⅝	McRae A	.10e	2.4	12	29	4⅝	4⅝	4⅝	
7⅝	1⅝	McRae B			12	20	4⅝	4⅝	4⅝	
92½	72	Media	1.16	1.3	20	51	91½	90⅝	90⅝	
18⅝	10⅝	Medla s	.16	1.0	19	125	15⅝	15⅝	15⅝	
20⅝	15⅝	Mem s	.60	3.1	20	12	19½	19½	19½	
16⅝	6⅝	MercSL	.40b	3.1	5	80	13	12⅝	12⅝	
25⅝	13½	MetPro	.15	1.1	17	22	13⅝	13⅝	13⅝	
20⅝	11	Metex s			12	87	12½	12⅝	12⅝	
6⅝	3⅝	MchGn			8	170	4⅝	4⅝	4½	
11½	8⅝	MidAm	.20	2.0	33	15	10	9⅝	9⅝	
34⅝	24⅝	Midlnd	.40	1.2	18	4	33⅝	33	33⅝	
63⅝	43⅝	MinP pf	5.00	7.9		100z	63	63	63	
92⅝	62⅝	MinP pf	7.36	8.2		700z	89⅝	89⅝	89⅝	
13½	7⅝	MissnW	.28	2.4	22	9	11⅝	11⅝	11⅝	
15½	9⅝	MtchlE	.24	2.2	11	48	11⅝	11⅛	11⅝	
26⅝	9⅝	MonMg	.60a	2.5	14	11	24	24	24	
20⅝	14⅝	MoogB	.20	1.1	16	25	18⅝	18⅝	18⅝	
20⅝	13⅝	MoogA	.28	1.6	15	151	18⅝	17⅝	17⅝	
24⅝	15⅝	MMed n			14	36	20	19⅝	19⅝	
4	1½	Mtge Rl wt				9	3	2⅝	2⅝	
20⅝	16⅝	MtgGth	1.60	8.1	14	44	19⅝	19½	19⅝	
10	8	MtgPl n	1.00	10.8		97	9⅝	9	9⅝	
2⅝	1½	Mortrn				112	1⅝	1½	1½	
8⅝	3⅝	MtMed			20	11	7⅝	7⅝	7⅝	
9⅝	6⅝	Moviel				238	7⅝	7⅝	7⅝	
3⅝	1	Murpln				10	1⅝	1⅝	1⅝	
14	9⅝	Myerin	.28b	2.1	13	2	13⅝	13⅝	13⅝	
		N								
4⅝	3½	NRM	.80	19.4		53	4⅝	3⅝	4⅛	+
20⅝	10⅝	NRM pf	2.60	21.4		43	12⅝	12	12⅝	
17⅝	7⅝	Nantck			15	62	12⅝	12⅛	12⅝	—
13⅝	7⅝	NtGsO	.40b	4.3	11	8	9⅝	9⅝	9⅝	
26⅝	12⅝	NtPatnt	.10	.6		888	18⅝	17½	18⅝	
23⅝	14⅝	NMxAr			36	5	20⅝	20⅝	20⅝	—
13	10	NPInR s	.74	5.9	16	80	12⅝	12⅝	12⅝	+
29⅝	17	NProc	1.25e	4.6	14	32	27⅝	27⅝	27⅝	
21⅝	5	NWldP s			45	820	20⅝	20	20	
66½	37⅝	NYTimes	.60	.9	22	394	64	62⅝	64	+
6⅝	3⅝	NewbE	.25r	6.7	10	18	3⅝	3⅝	3⅝	
17⅝	9⅝	Newcor	.32	2.8		30	11⅝	11⅝	11⅝	—
17⅝	5⅝	NewLs s			23	122	16⅝	15⅝	15⅝	—
20⅝	14⅝	NwpEl	1.50	7.5	18	11	20	19⅝	20	+
12	5⅝	Nichln n			25	261	10⅝	9⅝	10	—
13⅝	8⅝	Nichols			11	10	10⅝	10⅝	10⅝	+
8⅝	1⅝	Noeling				25	7⅝	7⅝	7⅝	—
11⅝	7½	NCdO g s				31	8⅝	8	8⅝	+
43½	32½	NIPS pf	4.25	10.1		308z	42½	41⅝	41⅝	—1
5⅝	2⅝	NuHrz			11	7	4	4	4	—
8⅝	4⅝	NuclDt			9	51	5⅝	4⅝	4⅝	—
10⅝	5⅝	Numac				90	6⅝	6⅝	6⅝	—
		O								
26⅝	18⅝	OEA			16	26	24	23⅝	24	—
22⅝	15⅝	Oakwd s	.08	.4	15	282	18½	17⅝	18⅝	+
10¼	4½	OdetA n				3	7⅝	7⅝	7⅝	+ ⅛

(Continued on next left-hand page)

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 30 APRIL 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (I) - irregularly.

AL MAL MANAGEMENT		
-(w) Al-Mal Trust, S.A.	$	236.91
BANK JULIUS BAER & CO. Ltd.		
-(d) Baerbond	SF	947.95
-(d) Conbar	SF	1484.00
-(d) Equibaer America	$	1350.00
-(d) Equibaer Europe	SF	1659.00
-(d) Equibaer Pacific	SF	1310.00
-(d) Grabar	SF	1172.00
-(d) Stockbar	SF	1900.00
BAII MULTICURRENCY		
-(r) Multicurrency US$	$	1080.74
-(r) Multicurrency Ecu	ECU	1053.78
-(r) Multicurrency Yen	YEN	198,412.00
BNP INTERFUNDS		
-(w) Interbond Fund	$	154.69*
-(w) Intercurrency US$	$	10.57
-(w) Intercurrency DM	DM	30.98
-(w) Intercurrency Sterling	£	10.40
-(w) Interequity Pacific Offer	$	14.57
-(w) Interequity N. Amer. Offer	$	11.13
BANQUE INDOSUEZ		
-(d) Asian Growth Fund	$	15.64
-(w) Diverbond	SF	86.35
-(w) FIF-America	$	21.24
-(w) FIF-Europe	$	23.98
-(w) FIF-International	$	15.05
-(w) FIF-Pacific	$	28.08
-(d) Indosuez Multibonds A	$	128.42
-(d) Indosuez Multibonds B	$	224.33
-(d) Indosuez USD (M.M.F)	$	1069.53
BRITANNIA, POB 271, St. Helier, Jersey		
-(w) Brit.Dollar Income	$	0.921
-(w) Brit.$ Manag.Curr.	$	12.09
-(d) Brit. Intl.$ Manag.Portf.	$	1.506*
-(d) Brit. Intl.£ Manag.Portf.	£	146.7*
-(w) Brit. Am. Inc. & Fd Ltd.	$	1.298
-(w) Brit.Gold Fund	$	0.713
-(w) Brit.Manag.Currency	£	15.76*
-(d) Brit. Japan Dir Perf. Fd.	$	2.847
-(w) Brit. Jersey Gilt Fund	£	0.244
-(d) Brit. World Leis. Fund	$	1.545
-(d) Brit. World Techn. Fund	$	1.047
CAPITAL INTERNATIONAL		
-(w) Capital Int'l Fund	$	59.69
-(w) Capital Italia SA	$	31.23
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Ecu	ECU	1084.77
(d) Citinvest Liquidity	$	1043.65
CREDIT SUISSE (ISSUE PRICES)		
-(d) Actions Suisses	SF	534.75
-(d) Bond Valor Swf	SF	107.95
-(d) Bond Valor D-mark	DM	112.54
-(d) Bond Valor US-DOLLAR	$	124.77
-(d) Bond Valor £ Sterling	£	109.15
-(d) Bond Valor Yen	Yen	10,751.00
-(d) Convert Valor Swf	SF	138.40
-(d) Convert Valor US-DOLLAR	$	153.80
-(d) Canasec	SF	649.00
-(d) CS Fonds-Bonds	SF	79.75
-(d) CS Fonds-Int'l	SF	129.25
-(d) CS Gold Valor	$	100.16
-(d) CS Money Market Fund	$	1138.19
-(d) CS Money Market Fund	DM	1081.09
-(d) CS Money Market Fund	£	1098.08
-(d) CS Money Market Fd Yen	Y	102,678.00
-(d) Energie-Valor	SF	145.50
-(d) Ussec	SF	826.00
-(d) Europa-Valor	SF	285.75
-(d) Pacific -Valor	SF	192.50
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 920 9797)		
-(w) Finsbury Group Ltd.	$	146.64
-(m) Winchester Diversified	$	27.54*
-(m) Winchester Financial Ltd.	$	11.12
-(m) Winchester Frontier	$	141.98
-(w) Winchester Holdings	FF	112.02
	$	12.79
-(m) Winchester Recovery Ltd.	$	105.18
-(w) Worldwide Securities	$	46.89
-(w) Worldwide Special	$	2435.14
DIT INVESTMENT FFM		
-+(d) Concentra	DM	40.28
-+(d) Int'l Rentenfond	DM	84.68
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St., St. Helier: 0534-36331		
TRADED CURRENCY FUND.		
@(d) Inc.: Bid — $ 12.05 Offer	$	72.432*
@(d) Cap.: Bid — $ 14.29 Offer	$	14.739
INTERNATIONAL INCOME FUND		
-(d) Short Term 'A' (Accum)	$	1.5418
-(d) Short Term 'A' (Distr)	$	1.0098
-(d) Short Term 'B' (Accum)	$	1.4386
-(d) Short Term 'B' (Distr)	$	1.0487
-(w) Long Term	$	29.12
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountry Hill, EC4. 01-623-4680		
-(w) F&C Atlantic	$	17.40
-(w) F&C European	$	24.93
-(w) F&C Oriental	$	43.20
FIDELITY POB 670, Hamilton Bermuda		
-(m) Fid. Amer. Val.II Com.	$	63.00
-(m) Fid. Amer. Val.II Cum.Pref.	$	101.26
-(m) Fid. Amer. Val.III Com.	$	23.91
-(m) Fid. Amer. Val.III Cum Pref.	$	101.36
-(d) Fidelity Amer. Assets	$	96.23
-(d) Fidelity Australia Fund	$	12.43
-(d) Fidelity Discovery Fund	$	13.44
-(d) Fidelity Dir. Svgs.Tr.	$	132.11
-(d) Fidelity Far East Fund	$	35.77
-(d) Fidelity Int'l. Fund	$	108.98
-(d) Fidelity Orient Fund	$	49.72
-(d) Fidelity Frontier Fund	$	18.59
-(d) Fidelity Pacific Fund	$	199.10
-(d) Fidelity Spcl. Growth Fd.	$	20.84
-(d) Fidelity World Fund	$	53.48
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
-(w) Dollar Income	$	7.89
-(w) Forbes High Inc. Gilt Fd.	£	98.10*
-(w) Gold Income	$	8.32
-(w) Gold Appreciation	$	4.61
-(m) Strategic Trading	$	1.67
GEFINOR FUNDS.		
-(w) East Investment Fund	$	592.46
-(w) Scottish World Fund	£	165.72
-(w) State St. American	$	203.76
London: 01-4914230, Geneva: 41-22355530		
GLOBAL ASSET MANAGEMENT CORP.		
PB 119, St Peter Port, Guernsey, 0481-28715		
-(w) FuturGAM S.A.	$	155.24
-(w) GAM Arbitrage Inc	$	175.35
-(w) GAMerica Inc	$	196.75
-(w) GAM Australia Inc	$	110.76
-(w) GAM Boston Inc	$	149.00
-(w) GAMbit Fund Inc	$	141.89
-(w) GAM Ermitage	$	21.38
-(w) GAM Ermitage Int. Inc.	$	10.10
-(w) GAM Franc-val	SF	132.43
-(w) GAM France Inc	Fr	1000.00
-(w) GAM Global Fund	$	
-(w) GAM Hong Kong Inc	$	102.14
-(w) GAM International Inc.	$	196.86
-(w) GAM Japan Inc	$	198.35
-(w) GAM North America Inc.	$	150.23*
-(w) GAM N.Am. Unit Trust Inc.		123.60* p
-(w) GAM N.Am. Unit Trust Accum.		128.40 p
-(w) GAM Pacific Inc	$	288.07
-(w) GAM Pens. & Char. Worldw.		144.30 p
-(w) GAM Pens. & Char. U.K. Fd.		132.20 p
-(w) GAMrinf	$	137.40
-(w) GAM Singapore/Malay Inc.	$	77.73
-(w) GAM Sterl & Intl Unit Trust		197.95*
-(w) GAM Worldwide Inc	$	256.20
-(w) GAM Tyche S.A. Class A	$	142.71
-(w) GAMtrends Inc	$	125.33
-(w) GSAM Composite Inc	$	126.59
-(w) GSAM Int. Inc. U.S Ord.	$	126.36
-(w) GSAM Interest Inc. U.S Spe.	$	115.48
-(w) GSAM Interest Inc.	SF	105.42
-(w) GSAM Interest Inc.	Yen	10,838
-(w) GSAM Interest Inc.	DM	109.13
-(w) GSAM Interest Inc.	£	122.57
-(w) GSAM Interest Inc.	Fr	1000.80
G.T. MANAGEMENT (UK) Ltd.		
-(d) Berry Pac. Fd.Ltd.	$	16.55
-(r) G.T. Applied Science	$	16.49
-(d) G.T. Asean H.K. Gwth.Fd.	$	10.92
-(d) G.T. Asia Fund	$	5.72
-(d) G.T. Australia Fund	$	27.85
-(d) G.T. Europe Fund	$	21.76
-(w) G.T. Euro. Small Cos. Fund	$	23.07
-(r) G.T. Dollar Fund	$	19.79
-(d) G.T. Bond Fund	$	16.07
-(d) G.T. Global Technology Fd.	$	17.81
-(d) G.T. Honshu Pathfinder	$	49.58
-(d) G.T. Investment Fund	$	28.76
-(w) G.T. Japan Sml Co.Fd	$	66.38
-(r) G.T. Technology Fund	$	30.36
-(d) G.T. South China Fund	$	15.98
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
-(d) Crossbow (Far East)	SF	12.52
-(d) CSF (Balanced)	SF	28.87
-(d) European Equity Fund	DM	14.95
-(d) Intnl. Bond Fund	$	11.83
-(d) Int. Currency U.S.	$	27.57
-(d) ITF Fd (Technology)	$	18.75
-(d) O'Seas Fd (N. AMERICA)	$	35.80
JARDINE FLEMING, POB 70 GPO Hg Kg		
-(r) J.F Currency&Bond	$	17.83
-(r) J.F Hong Kong Trust	$	41.15
-(r) J.F Pacific Income Trust	Y	45.13
-(r) J.F Japan Trust	Y	6502
-(r) J.F Japan Technology	Y	23,480
-(r) J.F Pacific Sec.S.(Acc)	$	13.09
LLOYDS BANK PLC, POB 438, Geneva 11		
-+(w) Lloyds Int'l Dollar	$	119.10
-+(w) Lloyds Int'l Europe	SF	156.80
-+(w) Lloyds Int'l Growth	SF	301.30
-+(w) Lloyds Int'l Income	SF	312.50
-+(w) Lloyds Int'l N. America	$	122.85
-+(w) Lloyds Int'l Pacific	SF	160.40
-+(w) Lloyds Int'l Smaller Cos	$	17.78
NIMARBEN		
-(d) Class A	$	114.98
-(w) Class B - U.S.	$	140.36
-(w) Class C - Japan	$	144.98
OBLIFLEX LIMITED		
-(w) Multicurrency	$	16.17
-(w) Dollar Medium Term	$	12.68
-(w) Dollar Long Term	$	14.72
-(w) Japanese Yen	$	17.91
-(w) Pound Sterling	£	13.11
-(w) Deutsche Mark	DM	11.22
-(w) Dutch Florin	FL	11.34
-(w) Swiss Franc	SF	10.43
-(w) Swiss Multicurrency	SF	11.20
-(w) European Currency	ECU	11.35
-(w) French Franc	SF	9.91
ORANGE NASSAU GROUP		
PB 85578, The Hague (070) 469670		
-(d) Bever Beleggingen++	$	33.70
PARISBAS-GROUP		
-(d) Cortexa International	$	119.87
-(d) ECUPAR	ECU	1127.96
-(w) OBLI-DM	DM	1244.60
-(w) OBLIGESTION	SF	94.00
-(w) OBLI-DOLLAR	$	1265.05
-(w) OBLI-YEN	Y	111,808
-(w) OBLI-GULDEN	FL	1106.56
-(d) PAROIL-FUND	$	89.47
-(d) PAREUROPE GROWTH	$	14.61
-(d) PARINTER FUND	$	172.16
-(d) PARINTER BOND FUND	$	13.11
-(d) PAR US Treas. Bond 'Cl. B'	$	130.93
PUTNAM		
-(d) Emerging Hlth Sc. Trust	$	13.28
(w) Putnam Em. Info. Sc. Tr.	$	10.96
(d) Putnam Int'l Fund	$	104.01
ROYAL B. CANADA, POB 246, GUERNSEY		
-+(w) RBC Canadian Fund Ltd.	$	13.91
-+(w) RBC Far East&Pacific Fd	$	17.86*
-+(w) RBC Int'l Capital Fd	$	37.24*
-+(w) RBC Int'l Income Fd	$	13.33
-+(d) RBC Mon.Currency Fd	$	30.87
-+(w) RBC North Amer. Fd	$	12.99
SKANDIFOND INTL. FUND (46-8-236270)		
-(w) Inc.: Bid — $ 8.82* Offer	$	9.40*
-(w) Acc.: Bid — $ 8.96 Offer	$	9.55
SKANDIFOND CAPITAL LTD(46-8-236270)		
-(w) Accu. Bond Fd. Bid — $6.14 Offer		$6.42
SKANDIFOND LIMITED(46-8-236270)		
-(w) Income Bond Fd. Bid — $6.15 Offer		$6.42
SVENSKA INTERNATIONAL LTD.		
17 Devonshire Sq., London-01-377-8040		
-(r) SHB Bond Fund	$	28.48
-(w) SHB Intl Growth Fund	$	38.03
SWISS BANK CORP. (ISSUE PRICES)		
-(d) America-Valor	SF	510.75
-(d) D-Mark Bond Selection	DM	121.41
-(d) Dollar Bond Selection	$	140.83
-(d) Florin Bond Selection	FL	125.71
-(d) Intervalor	SF	92.75
-(d) Japan Portfolio	SF	1255.75
-(d) Sterling Bond Selection	£	111.19
-(d) Swiss Foreign Bond Sel.	SF	110.52
-(d) Swissvalor New Series	SF	430.75
-(d) Universal Bond Select.	SF	80.50
-(d) Universal Fund	SF	128.83
-(d) Yen Bond Selection	Y	18,931.00
THORNTON MANAGEMENT LTD		
(d) The Establishment Trust	$	1.53
(d) Thornton Australia Fd Ltd	$	12.70
(d) Thornton HK & China	$	10.44
(d) Thornton Japan Fund Ltd	$	17.80
(d) Thornton Orient Inc. Fd Ltd	$	13.44
UNION BANK OF SWITZERLAND		
-(d) Bond-Invest	SF	65.58
-(d) DM-Invest bonds	DM	223.68
-(d) ESPAC Spanish sh.	SFr	
-(d) Francit French Sh.	SFr	209.00
-(d) Fonsa Swiss Sh.	SF	203.00
-(d) Germac German Sh.	SFr	222.50
-(d) Globinvest	SFr	114.00
-(d) SFr.-invest bonds	SFr	216.00
-(d) Sima (stock price)	SF	220.00
-(d) Yen-invest bonds	SFr	979.50
UNION INVESTMENT Frankfurt		
-(d) Unirenta	DM	42.59
-(d) Unifonds	DM	35.80
-(d) Unirak	DM	92.45
-(d) UNIZINS	DM	115.65
Other Funds		
(w) Actibonds Investments Fund.	$	32.45
(w) Acticroissance	$	103.97
( ) Actifinance Intl	$	998.86
(w) Activest Intl	$	13.67
(w) Aquila International Fund	$	269.60
(r) Arab Finance I.F.	$	1001.64
(r) Ariane	$	2275.39
(d) Asia Pac. Growth Fd N.V.	$	23.23
(b) Bico Saudi Bond Fund	$	153.86
(w) Bondselex-Issue Pr.	SF	278.75
(m) Canada Gtd-Mortgage Fd	$	10.18
(d) Capital Preserv. Fd. Intl	$	12.02
(w) Citadel Fun	$	1.82
(w) Citifrust US $ Equities	$	195.38
(m) Cleveland Offshore Fd.	$	3067.04
(w) Columbia Securities	FL	110.06
(r) COMETE	$	1001.87
(w) Convert. Fd. Int'l A Certs	$	15.19
(w) Convert. Fd. Int'l B Certs	$	42.43
(w) Cumber Intl N.V.	$	180.06
(w) Daiwa Japan Fund	Y	12,600
(w) D.G.C.	$	120.91
-(d) Dollar-Baer bond Fd.	$	1166.00
-(d) D-mark-Baer Bond Fd.	DM	1071.00
(d) D. Witter Wld Wide Ivt Tst.	$	16.92
(r) Draldar Invest.Fund N.V.	$	1512.55
(d) Dreyfus America Fund	$	13.15
(d) Dreyfus Fund Int'l.	$	46.93
(w) Dreyfus Intercontinent	$	46.54
(d) Europe Obligations	Ecu	69.69
(w) First Eagle Fund	$	21,481.54
(r) Fifty Stars Ltd.	$	1125.62
(w) Fixed Income Trns	$	13.54
(w) Forselex Issue Pr.	SF	289.45
(w) Forexfund	$	6.96
(w) Formula Selection Fd.	SF	65.49
(d) Fonditalia	$	66.49
(d) Frankf-Trust Interzins	DM	44.87
(w) George V INV. BOND F.	$	14.76
(w) Governm. Sec. Funds	$	102.19
(w) Houssmann Hldgs. N.V.	$	187.36
(w) Hestia Funds	$	127.12
(w) Horizon Fund	$	1675.68
(m) IBEX Holdings Ltd.	SF	147.12
(r) ILA-IGB — (30/03)	$	9.49
(r) ILA-IGS — (30/03)	$	10.58
(r) IncAmerica N.V.	$	10.71
(d) Interfund SA	$	32.38
(w) Intermarket Fund	$	314.59
(d) Intermining Mut. Fd. Cl.'B'	$	850.50
(d) Intermining Mut. Fd. Cl.'C'	$	3200.00
(r) Int'l Securities und.	$	16.71
(d) Investa DWS	DM	71.43
(r) Invest Atlantiques	$	14.72
(r) Italfortune Int'l Fund SA	$	37.79
(w) Japan Selection Fund	$	175.98
(w) Japan Pacific Fund	$	174.39
(m) Jeffer Ptns. Intl. Ltd.	$	12,493.80
(d) Kleinwort Benson Int'l Fd.	$	28.86
(w) Kleinwort Bens. Jap. Fd.	$	148.42
(w) Korea Growth Trust	KW	11,051.30
	$	13.47
(d) Lelcom Fund	$	2035.55
(w) Leverage Cap Hold	$	243.31
(d) Liquibaer	$	1412.80
(w) Luxfund	$	112.10
(d) Medlolanum Sel. Fd.	$	35.46
(r) Mefeore	Y	122,779.00
(w) NAAT	$	12.99
(d) Nikko Growth Package Fd.	$	11,782.17
(w) Nippon Fund	$	53.63*
(d) NM Income & Growth Fund	$	11.51
(m) NOSTEC Portfolio	$	7399.24
(w) Novotec Investment Fund	$	128.98
(m) NSP F.I.T.	$	215.07
(d) Pacific Horizon Invt. Fd.	$	1788.53
(w) PANCURRI Inc.	$	37.22
(r) Permal Value N.V.	$	1454.21
(r) Pleiades	$	1406.87
(r) Pri-Tech	$	1086.18
(w) Quantum Fund N.V.	$	9476.13
(d) Renta Fund	LF	2826.00
(d) Rentinvest	LF	1149.47
(d) Reserve Insured Deposits	$	1153.25
(w) Rudolf Wolff Fut Fd Ltd.	$	2854.00
(w) Samurai Portfolio	SF	159.45
(w) SCI/Tech. SA Luxembourg	$	15.42
(w) Seven Arrows Fund N.V.	$	1171.64
(w) Strategy Investment Fund	$	28.42
(w) Syntax Ltd.'(Class A)'	$	11.56
(w) Techno Growth Fund	SF	92.34
(w) Tokyo Pac. Hold. (Sea)	$	134.31
(w) Tokyo Pac. Hold. N.V.	$	188.59
(w) Transpacific Fund	$	137.41
(w) Trans Europe Fund	Fl	61.15
(w) Turquoise Fund	$	171.17
(w) Tweedy, Browne n.v.ClassA	$	2548.41
(w) Tweedy, Browne n.v.ClassB	$	1699.29
(m) Tweedy, Browne (U.K.) n.v.	$	1085.61
(d) UNICO Fund	DM	79.20
(d) UNI Bond Fund	$	1353.75
(d) UNI Capital Fund	$	1349.18
(d) Univers Bonds	Dm	115.22
(d) US Federal Securities	$	10.92
(w) Vanderbilt Assets	$	13.83
(w) Willerbond Capital	$	21.83
(d) World Fund S.A.	$	17.48

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; ● - Redempt- Price- Ex-Coupon; ●● - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Rabobank
Financial highlights

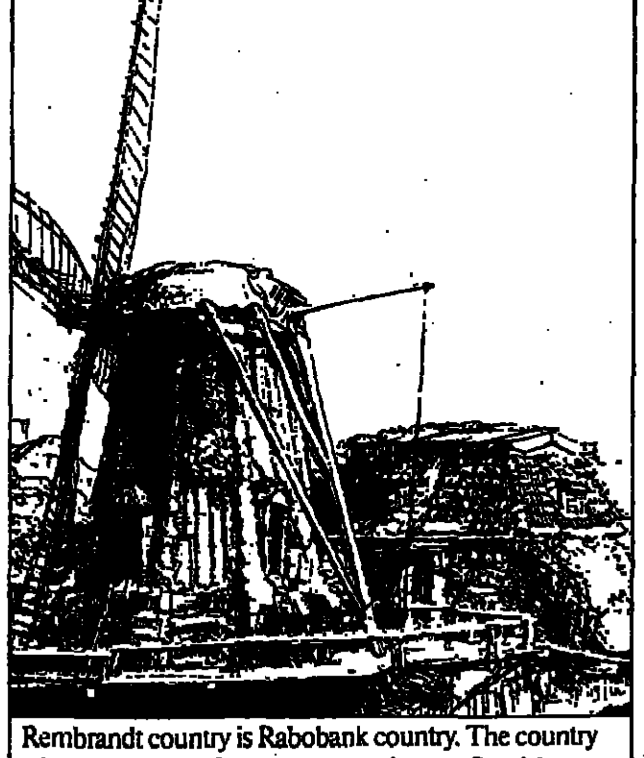
Key Figures as of December 31, 1985
(in millions of Dutch guilders)

Total assets	131,744
Total loans	84,907
Total deposits	98,170
Own funds	7,048
Net income	668

Rabobank is a Dutch co-operative banking institution with AAA, Aaa, A1+ and P1 ratings. It ranks among the largest banks in the world.

Rabobank - with 2500 offices in the Netherlands-derives its strength mainly from its dominant position in the domestic market, especially in Dutch agriculture and agri-business.

Being deeply involved in these particular sectors of the number two exporting country of agricultural products in the world, Rabobank has a sound knowledge of international trade financing.



Rembrandt country is Rabobank country. The country where traditions of excellence continue to flourish.

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1985 — a highly successful year

Bayerische Vereinsbank Group 31.12.85 (in billion DM)

Total Assets	Due to Customers	Due from Customers
132.4	28.7	27.9
Bonds Issued in Long Term Loan Sector	**Capital Resources**	**Staff**
76.0	2.9	13078

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BAYERISCHE VEREINSBANK
AKTIENGESELLSCHAFT

مكتبة من الأصل

USINESS ROUNDUP

Hoechst Pretax Profit ell 9.4% in Quarter

Reuters

RANKFURT — Hoechst AG, big West German chemicals cern, said Thursday that first-arter world group pretax profit 9.4 percent from a year earlier, 761 million Deutsche marks out $347.5 million) from 840 lion. Group sales fell 10.3 per-t, to 9.91 billion DM, reflecting impact of a weaker dollar.

Wolfgang Hilger, management nd chairman, termed the first-arter results "unsatisfactory" l said they clouded the compa-ny's hopes for matching last year's record net of 1.47 billion DM.

Mr. Hilger said at the company's annual news conference that the results reflected a continuing decline in the value of the dollar against the Deutsche mark and a price fall in petrochemical products, which increased competitive pressure.

He said the effect of the dollar's fall was felt through a decline in competitiveness against U.S. producers, which resulted in price reductions or lower sales, or both. On the other hand, the increased competitiveness of U.S. companies could be felt by a rise in their imports to Western Europe, he said.

However, the simultaneous decline in the price of oil and other raw materials softened the effects of the dollar's fall on group results, he said. First-quarter domestic selling prices were steady against the year-earlier period while export prices declined by almost 6 percent, he said.

Mr. Hilger said that sales of agricultural products, organic chemicals and plastics had "fairly large" declines during the period. The declines in those segments also reflected unfavorable exchange rates, at which sales abroad were converted into marks.

He pointed out that group domestic sales fell 1.3 percent in the quarter, to 2.73 billion DM, but that overseas sales slumped 13.3 percent, to 7.18 billion DM.

He said forecasts for 1986 were difficult to make. While the domestic West German market is expected to face favorable business conditions, he said, in export markets "It will be a question of avoiding too great a drop in sales revenue."

hemical, Horizon gree to Merge

The Associated Press

NEW YORK — Chemical New rk Corp. and Horizon Bancorp New Jersey said Thursday that y have entered into a definitive eement to merge when permit-by New Jersey banking laws.

The companies said Horizon mon stockholders would re-ve 2.5 times the book value of rizon's common equity at the e of the merger. Based on the k value as of March 31, Chemi-'s cash payment would total out $465 million, or about $53.39 outstanding common share, emical said.

Horizon has issued Chemical rrants to buy about 18.5 percent Horizon's common shares out-nding, and agreed to issue war-nts for an additional 6.4 percent on shareholder approval. Be-se of clauses in the New Jersey , the companies said they did expect the merger to take place ore Jan. 1, 1989.

Daimler-Benz Raising Payout By 2 DM a Share

International Herald Tribune

FRANKFURT — Daimler-Benz AG, the big West German automaker, has announced that it will raise its dividend to 12 DM (about $5.50) a share on its 1985 parent company results, from 10 DM. The company also said it will offer shareholders a 2.50-DM-a-share bonus as part of the group's centennial celebration this year.

The announcement came as Daimler-Benz reported Wednesday that parent company net profit surged 76 percent in 1985, to 1.25 billion Deutsche marks ($573 million), from 711 million DM in 1984.

Daimler has not yet announced group net profit, the more closely watched indicator of performance. But analysts said that parent net income, upon which dividend payments at West German companies traditionally are based, was better than expected.

World group profit in 1984 was 1.1 billion and 1985 is estimated to have been considerably higher. For years, Daimler has ranked as the most profitable West German enterprise, measured by amount of corporate income tax paid.

Analysts here said that the dividend increase and bonus were viewed by the market as generous and should give a boost to the upward trend in share prices on West German stock exchanges.

As reported, Daimler's world group sales rose 19 percent last year, to 51.9 billion DM, from 43.5 billion a year earlier.

Fiat Group Net Rose 111% in 1985

Reuters

TURIN — Fiat SpA, Italy's largest private industrial company, has reported that net group profit more than doubled in 1985 to 1.3 trillion lire ($890 million).

However, the finance director, Francesco Mattioli, reported no new developments on whether Fiat was trying to buy back the 13-percent minority stake that Libya holds in Fiat. Some analysts have said that Libya's holding has become an embarrassment to the company's Italian owners.

In 1984, Fiat's net group profit was 627 billion lire. Group sales in 1985 climbed nearly 13.8 percent to 27.1 trillion lire from 23.8 trillion lire, the group said.

Sales in the first quarter of 1986 rose to 6.7 trillion lire.

Mr. Mattioli said that accurate profit forecasts for all of 1986 were difficult because the dollar's instability had created a climate of uncertainty, while falling oil prices had eroded the purchasing power of certain markets.

He said that Fiat's worldwide car sales rose about 11 percent to 450,800 in the first quarter of 1986. He said that Fiat now had the biggest share of the West European market — 13.6 percent share — just above Volkswagen's 12.7-percent share.

Fiat produced 1.42 million cars and commercial vehicles in 1985, an increase of 0.8 percent from the previous year.

Under an agreement reached earlier this year between Fiat Auto, the group's car division, and Italian trade unions, nearly all of the 8,500 employees presently laid off under a government-subsidized plan would be rehired by early next year.

Asked if controversy over Libya's minority holding in Fiat had damaged the group's image, Mr. Mattioli replied: "A company's image must be judged by its results, not by its shareholders."

He said there had been no new developments since Fiat's statement last month denying that the company was negotiating to buy back the shares held by Libya.

Questions on the Libyan holding were raised in Britain's Parliament by opponents of Fiat's joint bid with U.S.-owned United Technologies Corp. to acquire the ailing British helicopter company. The bid eventually succeeded.

AMC, Chrysler Discussing U.S. Venture

New York Times Service

SOUTHFIELD, Michigan — American Motors Corp. and Chrysler Corp. are discussing an unusual proposal for the American auto industry — a joint venture to produce Chrysler's large, rear-wheel-drive, M-body cars at an AMC plant.

Joseph E. Cappy, AMC's president, said at its annual meeting Wednesday that Chrysler had proposed the plan, which calls for the continued production of AMC's subcompact Renault Alliance alongside Chrysler's Fifth Avenue, Diplomat and Grand Fury models. A spokesman for Chrysler said the plan was "strictly in the discussion stage."

AMC, which is 46.6-percent owned by the French automaker Renault, is the fourth biggest U.S. car maker; Chrysler is No. 3.

AMC also said Wednesday that it would halt production of Jeeps at its joint-venture plant in Beijing for at least two months because its Chinese partners had not paid for the vehicles.

The Chrysler M-body cars are now being built in St. Louis, but Chrysler has indicated that it will convert the St. Louis plant to mini-van production.

The proposed venture might take place at the AMC plant in Kenosha, Wisconsin, which has excess capacity and 4,000 workers on indefinite layoff. Current annual production there is about 90,000 cars, compared with 500,000 cars in 1963.

Chrysler had planned to end production of the M-body cars last year but sales were unexpectedly strong.

Weekly net asset value

Tokyo Pacific Holdings N.V.

on April 28, 1986: U.S. 188.59.

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.

This announcement appears as a matter of record only

Universal Leaf Tobacco Company

INCORPORATED

of Richmond, Virginia, U.S.A.

has acquired a 98% interest in

N.V. Deli-Maatschappij

of Rotterdam, the Netherlands

for a total purchase price of Dfl. 118.000.000

Public offer for depository receipts and shares arranged by

PIERSON, HELDRING & PIERSON N.V.

AMSTERDAM-ROTTERDAM BANK N.V. ALGEMENE BANK NEDERLAND N.V.

BANK MEES & HOPE NV

april 1986

OMPANY NOTES

Aerospatiale of France has presented a new combat icopter designed to help the state-owned aerospace mpany stay competitive against U.S. companies. multi-purpose, twin-engined Panther, for use in i-tank warfare, fire support and transport, will be ed at developing countries and will cost 33 million ncs ($4.7 million). Production will begin in 1988.

BankAmerica Corp. shareholders have approved es that would discourage hostile takeover bids by uiring that any major stockholder action be taken y at a full meeting, rather than by simple written sent. BankAmerica, parent of the No. 2 U.S. bank, rebuffed several recent merger offers.

Barclays Bank of Kenya said that its recent $4.2-lion public offering for 4.25 million shares, Kenya's gest such issue, attracted six times as many orders stock available. Another 750,000 shares were re-ved for bank employees.

Brunswick Corp. said its Mercury Marine Division signed a contract with the China National Ma-nery & Equipment Import & Export Corp. to make board motors in the Wei Min Machinery Factory Le Ping. The engines will be sold in China.

Cathay Pacific Airways Ltd.'s initial offer of 226 lion shares to the public was oversubscribed by ut 55.4 times, its financial advisers said. The offer, at 3.88 Hong Kong dollars (50 cents) a share, represents 8.5 percent of the company and excludes another 172 million shares allotted to specific underwriters and airline employees. Applications from the public totaled 51 billion dollars.

Cie. Française des Pétroles, known as Total, one of France's two major oil companies, said its board has agreed in principle to an issue of non-preferential shares and warrants giving holders the right to buy shares. It said existing shareholders would receive free warrants identical to those issued for sale to the public, but gave no further details.

Nestlé SA, the world's largest foods multinational, said its first-quarter sales fell 14 percent from the 1985 period, to 9.9 billion Swiss francs ($4.95 billion). The company attributed the drop to weakened dollar. Thirty percent of Nestle's sales are in dollars.

Time Inc., in what it called the first steps of a restructuring program, said it would offer up to 20 percent of its American Television & Communications Corp. unit to the public. Proceeds will go toward a program of "opportunistic" acquisitions in the communications industry, it said. It also said it was repurchasing 1.7 million shares and that it had approved measures to discourage a takeover.

apan Gains ls a Banker

(Continued from Page 13)

e Japanese banks among the lthiest. The banks are among most highly rated by investor ices such as Moody's or Stan-d & Poor's, enabling them to money at lower costs. Japa-banks and securities houses can take advantage of Japan's interest rates to raise money ply, allowing them to offer ex-ely competitive rates to clients.

rmed with these advantages, lured by the broader opportu-s for profit in less-regulated kets overseas, Japanese finan-institutions are charging ad and proving to be fierce petitors.

merican and European banks dy have felt their sting in the markets, where Japanese insti-ns want to expand their share ad underwriting. As of April Nomura Securities ranked in the amount of Eurobonds derwrote, according to the publication International Fi-ing Review.

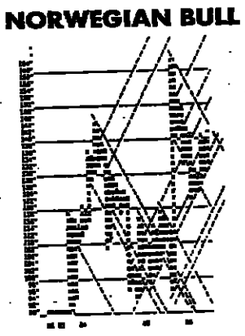
me of their competitors have plained that the transactions nese institutions were offering priced far below market rates, they expressed concern that were willing to suffer losses in to win market share. Masaaki kawa, a managing director of ura Securities, shrugged off complaints. "We have never ized our friends when they hed away a deal — we ad-l them," he said.

e United States is a key desti-n for Japanese financial insti-s. The banks, securities firms, on funds and treasurers of Ja-cash-rich corporations gener-ave chosen to concentrate investments in securities rath-n direct investments such as ies.

ese investments have creat-bs, helped finance the U.S. deficit and helped reduce m. But monetary authorities o point to some disturbing — what they believe is an ncentration of investment in ited States and in securities than direct investment.

on Gyohten, director general Ministry of Finance's Inter-al Finance Bureau, said: "I ly believe that there should ater progress made in the f direct investment. Such in-nt could help developing na-s providing them assistance st swelling their debts and by g them management skills, chnology and jobs."

NORWEGIAN BULL



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This announcement appears as a matter of record only.

FIRST PACIFIC

HOLLAND PACIFIC B.V.

Amsterdam, The Netherlands

A subsidiary of First Pacific International Ltd.

has fulfilled its contractual obligations by making a technical bid for all of the shares of its majority-owned subsidiary

HAGEMEYER N.V.

Naarden, The Netherlands

Subsequently

HAGEMEYER N.V.

has issued 769,681 new shares to a new equity partner

The undersigned acted as financial advisers to the transactions

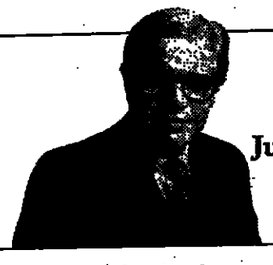
Amsterdam-Rotterdam Bank N.V. The Netherlands

First Pacific Limited Hong Kong

January, 1986

The diamond market has turned the corner

-the strength and resilience of the centralised selling system is underlined.



De Beers

Extracts from Julian Ogilvie Thompson's Statement for 1985

1985 marked the turning point in the market for rough diamonds and underlined the strength and resilience of De Beers' centralised selling system. This was particularly gratifying in view of the problems experienced in other commodity stabilisation schemes. World retail sales of diamond jewellery attained yet another record, exceeding the 1984 figure by some three per cent. Geographically, sales were more evenly spread, the increase in the United States being less spectacular, and in the other industrialised countries more pronounced, than in 1984.

Stocks down

The CSO continued its policy of only offering for sale those goods for which there was immediate demand. Stocks in the cutting centres have been brought down at last to reasonable operating levels, and manufacturers have been able to trade profitably in meeting the demand generated by the record retail jewellery sales. It follows that after this protracted and difficult period of destocking, the pipeline between the CSO and the ultimate consumer has contracted to the point where CSO sales should once again be more directly related to retail demand. Looking further ahead, the prospect is that the recent sharp fall in the oil price should bring about lower inflation and higher growth in the industrialised countries, and hence higher sales of diamond jewellery.

Sales trend continues

CSO sales in the second half of the year were the highest since 1980. These trends have continued into the current year with demand for rough gem continuing at a high level during the first three sights.

The report of a commission, appointed in 1982 to inquire into alleged irregularities and misapplication of property in representative authorities and the central authority of South West Africa/Namibia, known as the Thirion Commission, was published on 7th March 1986, by the Transitional Government of National Unity in Windhoek. Among the Commissioner's findings CDM, without having given evidence or been called upon to do so, is said to have breached the provisions of its mining title, namely the Halbscheid Agreement, which requires that mining should be carried on "satisfactorily to the Administration and not with a view to exhausting the superficial and more valuable deposits to the detriment of the low grade deposits".

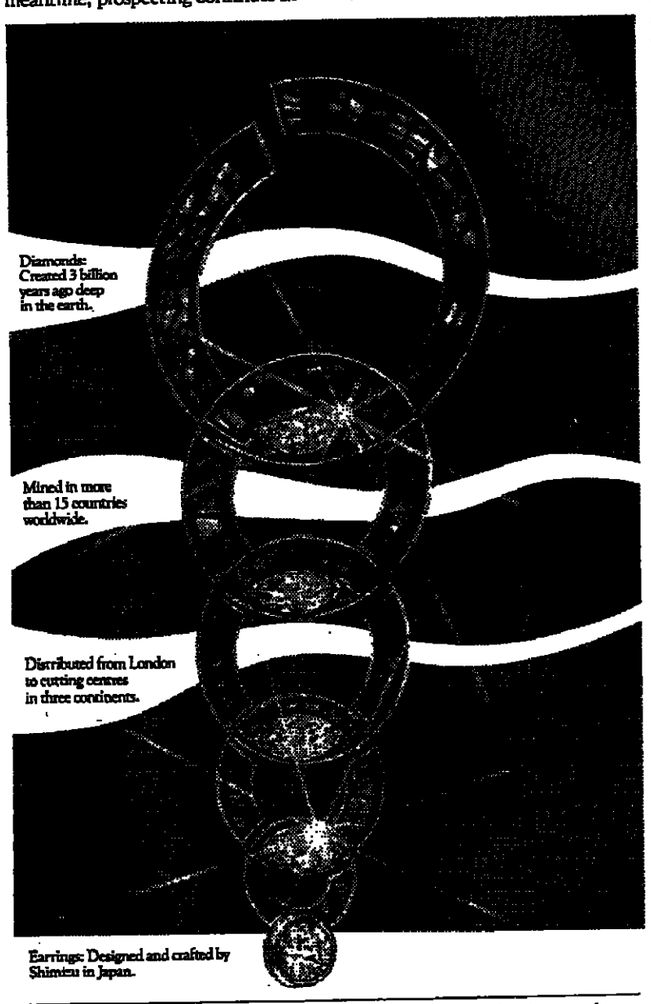
At no stage has there been any suggestion from the Administration that CDM was not carrying on mining satisfactorily and CDM is confident that it has not breached any of its obligations and that its mining practices have not been detrimental to the State. On the contrary, by the introduction of innovative and cost-effective techniques CDM has rendered hitherto unpayable ground payable, and thus progressively extended the life of the mine. On current projections, only about two per cent of the estimated original carat inventory of the mining area will be left behind at the end of the life of the mine. Of this, about half is in ground which is inaccessible using current mining techniques. In the meantime, prospecting continues in the hope of identifying new reserves. Naturally, within the limits of production technology, CDM has always followed a policy of responding to market conditions, so that when demand is high more diamonds are produced and when the market is in recession, as it has been over the last five years, the rate of production is lowered. Indeed, since 1981, a number of production facilities at CDM have remained temporarily closed without affecting CDM's share of sales. These facts are hardly compatible with a policy of excessive depletion of CDM's reserves. As in the past, CDM fully intends to continue operating within its rights and obligations, in consultation with the authorities and in accordance with the law.

Industrial relations on our various operations have been satisfactory, due in part at least to the Company's long-standing adherence to a unified wage structure and continuing implementation of merit-based manning policies, supported by extensive training and development programmes for employees at all levels. The removal of statutory job reservation in the mining industry in South Africa is now a matter of great urgency, and intensive discussions between the industry, the unions and the Government are at last taking place. It is crucial that the outcome should be fair and should provide equal opportunity to all.

Committed to change

South Africa has been through a particularly difficult year. The need to abolish apartheid in all its forms and create a socio-political dispensation that gives fair and equal opportunity to all is now more widely recognised than ever before. Your Company has long been in the forefront of those committed to such changes and it is encouraging that the Government has announced many substantial reforms. Several have been implemented and the remainder are expected to receive legislative approval during the present session; it is hoped that further initiatives will soon follow. We shall continue to do all we can to accelerate the process of evolutionary change.

Our Deputy Chairman, Mr Nicholas Oppenheimer, has succeeded Sir Philip Oppenheimer as Chairman of the CSO. Sir Philip filled that role with great distinction for 30 years and De Beers and, indeed, the whole diamond industry is deeply indebted to him. Fortunately, we shall still benefit from Sir Philip's experience and wisdom for he will continue to be a member of our board and to play a leading role in certain key aspects of the CSO's activities.



Earrings: Designed and crafted by Shimizu in Japan.

This earring, with marquise and round shaped diamonds set in mother of pearl was one of 30 successful entries from 1428 designs submitted from 33 countries for the Diamonds-International Awards presented in Milan in March. These awards have been organised by De Beers for over 30 years to help improve the quality and standard of jewellery design.

The full Chairman's Statement is contained in the Annual Report of the Company for the year ended 31st December 1985 which was posted to registered Shareholders on 1st May 1986.

De Beers Consolidated Mines Limited
(Incorporated in the Republic of South Africa)

London Office
40 Holborn Viaduct,
London EC1P 1AJ.

De Beers

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
11⅞	6	OdetB				2	8⅜	9⅛	8⅜	+ ⅛
38	13⅜	OhArt	.24	.7	34	35	32⅞	31½	32½	— ½
42	18½	Oilaind	.40	.9		43	44⅞	41⅞	44⅞	+3¼
28⅞	12½	Olsten s	.20	.8	27	59	25⅝	24⅞	25	— ⅛
6¼	3¾	OOklep				5	4⅛	4⅛	4⅛	+ ⅛
18	4	Oppenh	.05e	.4	227	143	13⅝	13⅛	13⅝	— ⅛
11¼	4⅝	OrioIH A	.15	1.5	12	10	10	9⅞	9⅞	— ⅛
12	4⅝	OrioIH B	.20	2.0	13	4	10⅛	10	10	
33	19½	OSulvn s	.42	1.3	22	36	32⅜	32⅛	32½	— ⅛
27	9⅝	OxfrdF	.821	3.3	18	122	25¼	24⅞	25⅛	— ¼
18⅝	8¼	OzarkH	.20	1.2	330	2095	16½	16	16½	
P										
8	4⅝	PLM A				74	5¾	5½	5⅝	+ ⅛
9	3	PLM B	.08	1.4	8	186	5⅝	5¼	5⅝	+ ⅜
17⅞	12½	PGEpfA	1.50	9.0		27	16⅝	16	16⅝	
15⅝	11⅛	PGEpfB	1.37	9.2		17	15	14⅞	14⅞	— ½
15⅛	10¼	PGEpfC	1.25	8.5		10	14⅝	14⅛	14⅝	+ ¼
15½	10⅝	PGEpfD	1.25	8.9		39	14⅛	14	14	— ⅛
15⅞	10⅛	PGEpfE	1.25	8.5		47	14⅞	14⅝	14⅝	— ⅛
15⅝	10⅛	PGEpfG	1.20	8.2		38	14⅝	14¼	14⅝	+ ⅛
36	32½	PGEpfF	4.34	12.9		54	33⅞	33⅛	33⅝	+ ½
33¼	30½	PGEpfZ	4.06	12.9		23	31⅝	31½	31½	
31⅛	24½	PGEpfY	3.20	10.8		34	29⅝	29⅝	29½	— ⅛
28½	21	PGEpfW	2.57	9.3		1649	27⅞	27½	27¾	+ ⅛
27⅛	18⅝	PGEpfV	2.32	9.0		29	25⅞	25⅞	25⅞	
28¼	20⅞	PGEpfT	2.54	9.4		24	27¼	27⅛	27¼	
28½	20⅝	PGEpfS	2.62	9.4		159	27⅞	27½	27¾	+ ⅛
14	9⅞	PGEpfH	1.12	8.4		7	13⅝	13⅛	13⅝	
27¼	19⅞	PGEpfR	2.37	8.8		20	27	26½	26⅞	— ⅛
25½	17⅛	PGEpfP	2.05	8.4		24	24½	24⅜	24⅜	— ⅛
25	16⅝	PGEpfO	2.00	8.6		34	23⅝	23¼	23¼	— ⅛
24⅛	16	PGEpfM	1.96	8.5		1	23	23	23	— ⅛
25	18⅝	PGEpfL	2.25	9.4		17	24¼	23⅞	23⅞	— ⅛
25⅛	16⅝	PGEpfK	2.04	8.5		24	24⅛	24⅛	24⅛	— ⅛
25¼	18⅝	PGEpfJ	2.32	9.5		6	24⅝	24⅝	24⅝	— ¼
13⅝	9¼	PGEpfI	1.09	8.4		11	13	13	13	
53½	37	PacLt pf	4.36	8.3		180z	52¾	52¾	52¾	
54½	37¼	PacLt pf	4.50	8.4		120z	54	53¾	53¾	
94⅞	63⅝	PacLt pf	7.64	8.3		480z	92	92	92	—2⅛
58½	42⅝	PacIt pf	5.00	8.9		200z	56	35½	56	+1½
12⅞	10	PWRIt n				200	11⅛	10⅝	11	— ⅛
44⅞	21½	PallCp s	.38	.9	31	195	41⅝	40	40⅝	+ ⅛
12¾	5½	Pantast				112	12	11⅝	12	+ ⅜
40⅞	19⅝	ParkCh	1.00a	3.1	18	17	33⅝	32¼	32¼	—1⅛
10⅛	4⅛	PatTch				140	8⅝	8⅛	8¼	+ ¼
14⅞	8½	PaulPt			7	31	13	12⅝	13	+ ⅛
11⅞	8¼	PeerTu	.40b	4.2	14	31	9⅝	9⅝	9⅝	— ¼
33½	19⅝	PenTr	1.20	3.6	11	29	33⅜	33⅛	33½	+ ⅛
1¼	⅜	PE Cp				171	⅝	⅝	⅝	
30⅛	23	PenREs	2.00	6.8	14	24	29⅝	29⅝	29⅝	
14⅝	10¼	PenobS	.40	3.1	17	3	12⅝	12⅝	12⅝	
12⅝	6⅞	Penril			369	9	7½	7⅜	7⅜	— ¼
3⅝	1⅜	Pentron			19	854	2¼	2	2¼	
34	26¼	PerinIC	.80	2.7		9	30⅛	30⅛	30⅛	
14¾	10⅝	Perinil	.48	3.3	246	26	14⅝	14⅝	14⅝	+ ¼
13½	11½	Perini pf	1.10	8.1		11	13½	13⅝	13½	+ ¼
3⅝	½	PetLw				292	⅜	⅜	⅜	+ ⅜

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
⅞	⅞	PetL wi				77	⅞			
7⅜	2⅛	PetL pfA				36	2⅝	2	2	— ⅛
10⅝	2⅞	PetLe pf				37	2⅝	2½	2½	— ⅛
15⅝	4	PetL pfC				6	4	4	4	
5½	1⅜	PhilLD	.25e	6.7	5	210	3⅝	3⅜	3⅝	— ⅛
4⅝	1⅜	PicoPd				15	2⅝	2⅛	2⅞	+ ⅛
18⅝	3⅝	Pier 1 wi			9	33	15⅝	15⅛	15½	+ ⅛
5	2⅝	PlonrSy				42	4⅛	4	4⅛	+ ⅛
6⅞	5⅛	PittWVa	.56	8.6	12	3	6½	6½	6½	+ ½
19⅝	10⅝	PitDsm				2	17⅝	17⅝	17⅝	
101	68½	Pittway	1.80	1.8	15	2	99⅛	99⅛	99½	— ½
9⅞	6¼	Pizzain	.08	.9		89	8½	8⅛	8½	
19⅞	15⅝	PlcrD g	.30			18	16⅝	16¼	16¼	
15½	8⅝	PlyGm s	.12	.8	20	51	14¼	14	14⅛	— ⅛
4⅝	2⅛	PlyR B				5	3⅝	3⅝	3⅝	
4⅞	2⅝	PopeEv				94	3¼	3	3	
13⅞	8	PortSys			18	102	9⅝	9	9⅛	— ⅛
16⅛	12⅝	PostlPr	.20	1.3	14	66	15⅝	15⅝	15⅝	— ⅛
29¼	13½	PratlL s	.72	2.6	13	24	28⅞	28	28	— ⅜
8⅝	6⅛	PratlRd				51	8⅝	8½	8⅝	+ ⅛
7⅞	6⅛	PratR pf	.331	4.4		13	7½	7½	7½	
12⅝	9½	PresR B	1.08	9.0	8	15	12	11⅞	12	+ ⅛
4⅝	3	Presid			16	29	3⅝	3⅝	3⅝	
13⅞	5⅝	PricCm				242	11⅝	11¼	11⅜	+ ⅛
11½	6⅝	ProlCre			31	26	8	8	8	— ⅛
23⅞	18⅜	PropCT	1.64	7.2	14	20	22⅝	22½	22⅝	+ ⅛
30⅝	19¼	PrvEn s	1.64	5.5	11	6	30	29⅝	29⅝	— ⅛
48¼	38½	PSCol pf	4.25	9.2		1475z	46⅛	44⅞	46⅛	+1⅛
26⅛	18⅝	Pat pfC	2.34	9.4		4	25	25	25	+ ⅛
35	31¼	Pat pfE	4.37	13.2		20	33⅝	33⅛	33⅛	— ⅛
6¾	2⅜	PuntoG				12	5½	5½	5½	
Q										
14⅝	7½	Quebo s	.14	2.3		79	12¼	11⅞	12⅛	— ⅛
R										
9⅞	5½	RAI	.33t	4.1	19	23	8⅛	8⅛	8½	— ⅛
5⅝	3⅜	RMS El				13	4⅝	4⅛	4⅛	— ⅛
22⅞	15	Ransbg	.72	3.7	26	177	19⅝	18⅝	19⅝	+ ⅛
13⅝	10	Raven	.42	3.2	13	56	13⅛	12⅝	13⅛	+ ⅜
20⅛	16	RitSo n	1.42e	7.3		31	19⅝	19⅛	19⅝	
4⅝	2¼	Redlaw				342	4⅛	3⅝	3⅝	
18⅞	11⅝	RegalB	.60	3.5	15	121	17⅝	17¼	17⅝	
76½	36	Resrt A			75	1305	71⅞	69⅛	70⅝	+ ⅜
117	41½	Resrt B			115	1750z	112	104	108¼	+5¼
10½	4½	RstAsB			13	22	9½	9⅛	9⅝	
8⅝	3⅝	RstAsA	.15e	1.8	11	42	8¼	8	8⅛	
8	5⅝	RstAs pf	.50	6.3		13	8	7⅝	7⅝	
6⅛	3⅜	RexNor	.10e	1.9	11	7	5⅝	5⅜	5⅜	— ⅛
14	9½	RibletP	.20	1.5	19	65	13⅝	12⅝	13⅛	+ ⅛
19⅝	14⅜	RioAl o	.65			25	17⅝	17⅛	17⅛	— ⅛
21½	12⅝	Rckwy s	.28	1.5	23	53	18⅝	17⅜	18⅛	+ ⅛
28⅜	17¼	Rogers	.12	.6		10	21	20⅞	21	— ⅛
3⅝	1	RoanvP				230	1⅝	1½	1⅝	
7¼	4⅛	RoyPlm	.25c			119	7⅛	7⅛	7¼	+ ⅛
31	22⅝	Rudick	.56a	1.9	12	8	29⅝	29½	29½	— ⅛
10	6⅛	RBW			8	43	8¼	8⅛	8⅛	
29⅝	19⅝	Rykoff	.40	2.4	16	25	25½	25½	25½	
9	3⅝	Rymer wt				114	7½	7	7⅛	— ⅛
S										
7⅝	3⅛	SFM				2	3⅞	3⅝	3⅞	— ⅛
40⅞	29¼	SJW s	1.57	4.6	11	1	34¼	34¼	34¼	+ ¼
4	2⅝	SMD				52	3⅝	3⅝	3⅝	
9¼	6⅛	Sage				21	8¼	8⅛	8¼	— ⅛
13⅛	9⅝	StJoeG n				22	9⅝	9⅝	9⅝	— ⅛
15⅝	12⅝	Samsn n	2.60	17.8		2	14⅝	14⅝	14⅝	— ⅛
6⅛	⅞	SCarlo				53	2⅝	2½	2⅝	+ ¼
10⅞	7⅝	SDgo pf	.88	8.4		1	10½	10½	10½	
11	8	SDgo pf	.90	8.4		3	10⅝	10⅝	10⅝	
11¾	8¼	SDgo pf	1.00	8.8		8	11⅝	11⅝	11⅝	— ⅛
100	79⅝	SDgo pf	9.84	10.0		200z	98⅛	98⅛	98⅛	— ¼
28½	20⅝	SDgo pf	2.47	8.9		8	27⅜	27⅜	27⅜	+ ⅛
39⅝	32⅛	SDgo pf	4.65	13.2		7	35⅝	35⅛	35⅛	— ⅛
29⅞	22⅝	SDgo pf	2.68	9.4		9	28⅝	28⅝	28⅝	
16½	7	Sandy n			6	3	7⅝	7⅝	7⅝	— ⅛
9	2⅝	Sonmk s			20	25	7⅝	7⅝	7⅝	+ ⅛
10	5	Sound B	.15	1.6	18	5	9⅛	9⅛	9⅛	
8⅝	5	Sound A	.20	2.5	14	5	8⅛	8⅛	8⅛	+ ⅛
12⅝	9⅝	Sound pf	1.20	10.0		28	12	12	12	
9⅝	3½	SaxnO .i	.40	9.4		12	4¼	4⅛	4¼	+ ⅛

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
40¼	11⅛	Sbarro n			37	94	36	34⅝	36	— ⅜
5	1⅛	Sceptr n				25	2	1⅞	2	+ ⅛
16⅝	9⅝	Scheib s			14	7	14⅝	14⅜	14⅝	
4⅝	1⅜	SchoolP			6	74	4⅝	4½	4⅝	
7½	3⅛	SciMat	.18	1.9		83	5½	5⅛	5⅝	+ ¼
20¼	11½	SciLsg			12	245	15⅝	14⅝	15	— ½
37	32⅞	Scope	.43	1.2	11	1	35⅝	35⅝	35⅝	
20	10½	ScurRn	.25e	1.7		2	14⅝	14½	14½	— ⅛
101	52⅛	SbdCo	.50	.5	9	9	100	98⅛	100	+2½
2⅝	1⅛	Seaport				17	1⅝	1¼	1⅝	+ ⅛
14⅝	9	SecCap	.20	2.1	6	38	9⅝	9⅝	9⅝	— ¼
3⅝	1½	SelsPro	1.30e	80.0		12	1⅝	1⅝	1⅝	
7¼	3½	Selas				6	4¼	4⅛	4⅛	— ⅛
16½	5	SellgAs			14	7	11⅝	11⅝	11¼	
3⅞	1½	Semtch				28	2	1⅞	1⅞	
17½	9⅝	Srvisco	.28	1.8	33	30	15⅝	15⅜	15⅝	— ⅛
22	8¼	Servo			19	8	21	20⅝	20⅝	— ¼
12⅝	7½	Servotr	1.07t	10.1	18	27	10⅝	10⅝	10⅝	— ¼
12⅝	8¼	Seton s	.09	.7	13	51	12⅝	12¼	12⅝	+ ⅛
18⅝	10⅝	ShoerS	.70e	5.4	8	8	13	12⅝	13	+ ⅛
⅝	⅞	Sharon				44	⅝	⅝	⅝	
29⅝	7¼	Shopwl s	.16t			249	27⅞	27	27	
16⅝	4¼	SierHS n			41	25	6½	6½	6½	— ⅛
13¼	6¼	SierSp s			39	13	10⅝	10⅛	10⅝	+ ⅛
11⅛	6⅝	Sieren				15	6⅝	6½	6⅝	+ ⅛
7⅝	4	Sifco			25	7	7⅛	7	7⅛	+ ⅛
18⅞	8⅞	SikesA	.20	1.2	19	99	17⅜	17⅛	17⅜	+ ¼
6⅞	3⅛	Silvrcst				26	6½	6⅜	6½	
32⅝	16⅜	SmthA	.80	2.7	6	17	29⅝	29⅜	29⅝	+ ⅛
29⅛	16¼	SmthB	.80	3.1	5	68	27	26	26	— ⅜
37⅝	24¼	Smth pf	2.12	6.0		20	35½	35¼	35¼	
10⅛	6⅛	Solitron			16	160	9⅝	9⅝	9⅝	+ ¼
17¼	7	SorgPr n			30	324	17¼	16½	17	— ⅛
13⅛	8⅝	SCEd pf	1.02	8.0		25	12⅝	12⅝	12⅝	— ⅛
14¼	9⅝	SCEd pf	1.06	8.0		29	13¼	13¼	13¼	
14	9⅝	SCEd pf	1.08	8.6		18	12⅝	12⅝	12⅝	
15⅛	10¼	SCEd pf	1.19	8.8		10	13⅝	13½	13½	— ⅛
58	44	SCEd pf	4.32	7.8		500z	55½	54⅝	55½	— ⅛
19½	11⅝	SCEd pf	1.45	8.0		29	18⅛	18⅛	18⅛	— ¼
49⅞	37⅝	SCEd pf	1.30	2.7		3	48½	48	48	— ⅛
97⅝	66	SCEd pf	7.58	8.0		2	95	95	95	—2
105⅝	76½	SCEd pf	8.96	8.8		1	102	102	102	—3⅛
5½	2⅝	SwBcp n			8	26	4	4	4	
28	7⅝	Spctrm s			20	150	17⅝	17	17½	
9⅝	4⅝	SpedOP			33	7	8⅝	8⅝	8⅝	
9⅝	5½	Spencer				9	7⅞	7	7⅜	— ⅛
10	2⅝	Spendth				20	2⅝	2½	2½	— ⅛
7½	4⅝	StHavn	.08	1.5	35	6	5⅝	5⅛	5⅛	+ ⅛
1⅛	½	StHav wt				11	⅞	¾	⅞	
90⅝	66⅝	StdShr	20.50r	23.7	12	9	86¼	86⅛	86⅝	—1⅞
13⅝	7¼	Stanwd			19	2	11	11	11	
24	16¼	StarrtH			39	23	20¼	20⅝	20¼	+ ⅛
9⅝	6⅝	Statex				2	8⅝	8⅝	8⅝	— ⅛
34¼	19⅛	Stepan	.72	2.3	17	9	31⅛	31	31⅛	+ ⅛
2⅝	1½	StertEl				71	2⅛	2	2⅛	+ ⅛
19⅞	6⅝	StertSft	.05e	.3	29	368	17½	17⅛	17½	+ ⅜
2⅞	1⅛	StrutW				19	1⅝	1½	1⅝	+ ⅛
6	2	SumitE	.32t	12.2		16	2⅝	2⅝	2⅝	
14⅝	7½	SumitE pf	1.80	21.2		5	8⅝	8½	8½	
9½	6⅝	SunCty				22	8⅝	8	8	— ⅛
15½	10⅛	SunbN n				64	12½	12⅝	12½	
27⅝	12⅝	SupFd s	.26	1.0	21	262	26⅝	26¼	26¼	— ¼
2⅝	⅝	SupCre			50	5	2	2	2	
16⅝	9½	SupInd s	.20a	1.3	10	73	15½	15¼	15⅜	— ⅛
23⅝	14⅝	SuprSr	.40	1.7	14	38	23⅝	23⅝	23⅝	+ ⅜
6	3⅝	Susqueh			17	2	4⅞	4⅞	4⅞	
2⅝	1⅛	SwftEng			11	56	2⅛	2⅛	2⅛	
6⅝	4⅝	Swift pf				134	6⅝	6½	6⅝	
6	3⅛	Synaloy				93	5½	5⅝	5⅝	— ⅛
12⅝	5⅝	SystEn s	.03t		16	56	6	5⅝	6	+ ⅛
T										
7⅝	4⅝	T Bar	.33t	5.3	45	11	6¼	6⅛	6¼	
7⅛	4⅛	TIE				2527	5⅝	5½	5½	+ ⅛
11½	5⅝	TII			38	82	8⅝	8⅛	8⅝	+ ½
23	15⅝	TabPrd	.20	.9	15	7	21⅜	20⅝	21⅜	+ ⅛
12¼	6¼	TandBr			21	17	10	9⅞	10	— ⅛
30¼	13¼	Tasty	.40	2.2	18	132	26⅝	26	26⅝	— ⅜
4¼	1⅝	Team				3	1⅝	1⅝	1⅝	
3⅝	1⅞	TchAm				86	3½	3⅜	3½	+ ⅛
19⅝	9⅝	TchSym			16	202	15½	15¼	15½	
32⅝	18¼	TchOp s		5.3	15	118	30¼	28	30¼	+1⅞
7¼	3⅝	TechTp			13	102	6¼	6	6⅛	— ⅛

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
17½	12⅝	Techtrl	.38	2.4	10	12	16⅝	15⅝	16	+ ¼
2⅝	1⅛	Technd			7	10	1⅝	1⅝	1⅝	
64⅞	17¼	TelnR s			272	152	49⅝	48	49	— ½
3⅝	1	Telecon				54	2¼	2⅛	2¼	+ ⅛
53⅝	26½	Telflex	.56	1.1	20	67	51⅝	50⅝	50⅝	— ⅜
17⅝	9⅞	TelDta	.40a	2.4	19	92	16½	16⅛	16⅝	
11⅞	6¼	Telscl				42	9½	9⅝	9⅝	— ⅛
5⅝	3	Telesph				45	3⅛	3⅛	3¼	+ ⅛
6	4	Tennay			14	3	4⅝	4⅝	4⅝	— ⅛
12⅝	6⅝	Tenser				6	10⅝	10⅝	10⅝	— ½
26⅝	17	TexCd g	1.20			29	18⅝	18	18½	+ ⅛
32⅝	11⅝	TexAir			6	546	29⅝	29⅛	29½	— ⅛
6½	2⅛	TexAE	.24t	8.7		26	2⅝	2⅝	2⅝	— ⅛
20⅝	10	TxAE pf	2.57	22.8		14	11⅝	11⅛	11¼	— ⅛
2½	⅝	ThorEn			12	5	1⅝	1⅝	1⅝	— ⅛
13⅝	6	Tofutti s			51	56	8⅝	8	8⅝	
43⅝	29⅝	ToIEd pf	4.25	9.8		100z	43⅛	43	43⅛	+ ⅜
79⅝	55	ToIEd pf	8.32	10.7		300z	78½	77⅞	78	—1½
75½	52¼	ToIEd pf	7.76	10.3		940z	75	72⅞	75	— ½
96½	67¼	ToIEd pf	10.00	11.0		100z	91	91	91	—1½
9⅝	2½	Tortel	.39t	10.4		35	3⅝	3⅝	3⅝	
19⅝	11¼	TotlPt g	.24			3418	18⅝	17⅝	18⅛	
3⅝	⅞	TotlPt wt				2682	2⅝	2½	2⅝	+ ⅛
32½	24¼	TotPt pf	2.88	9.5		5	30⅝	30⅝	30⅝	— ⅛
16⅝	10⅝	TrnsLx	.02e	.2	14	25	13⅝	13¼	13¼	
21¼	13	TrnsTec	.64	3.5	12	26	18⅝	18½	18⅝	
18⅝	14⅝	Tranzon	.44	2.6	11	20	17⅝	17¼	17⅛	
14⅝	8⅝	TriSM				33	14	13⅝	13⅝	— ⅛
6⅝	3⅝	TriHme				1	5	5	5	
11½	5⅝	Tridex			14	20	10⅝	10	10⅝	— ⅛
3⅝	1⅛	TubMex				26	1⅝	1⅜	1⅜	
28⅝	10⅝	TurnB n			31	78	24⅝	24⅝	24⅝	+ ⅛
8⅝	6⅝	TraBd pf				1776	8⅝	8	8⅛	+ ⅛
27⅝	23⅝	TurnrC	1.30	4.7	10	25	27½	27⅜	27⅛	+ ¼
10	7⅝	TmEq n	.55e	6.5		73	8½	8½	8½	
U										
3⅝	2	USR Ind				10	3	3	3	
33½	16¼	Ultmte			20	71	30⅝	30⅛	30⅝	— ¼
14⅝	10⅛	Unicorp	.60	4.1	6	60	14⅝	14½	14½	
17½	12⅝	Unico pf	.75	4.3		16	17½	17⅝	17⅝	+ ⅛
11⅝	7⅝	Unimar	2.03e	24.5		110	8⅝	8⅛	8¼	+ ⅛
24⅝	15⅝	UAirPd	.54b	2.4	14	2	22½	22⅝	22⅝	— ¼
26	17⅛	UnCosF	.50	2.4	6	1	20⅝	20⅝	20⅝	
2½	1¼	UFoodA	.10a	5.0	1	367	2	1⅝	2	+ ⅛
2⅝	1⅛	UFoodB	.20e	10.0	1	17	2	2	2	
15⅝	11⅛	UtMed			13	99	13⅝	13¼	13⅝	— ⅛
22¼	12⅝	USAG wt				12	20⅝	20⅝	20⅝	— ⅛
10⅝	5¼	UnitelV				50	9⅝	9	9⅝	— ⅛
35⅝	18½	Unitil n	1.80	5.1	11	6	35⅝	34⅞	35⅝	+ ¼
13⅝	9⅝	UnvCm			20	19	13⅝	13⅛	13⅝	+ ⅛
7⅝	4⅝	UnivRs			11	12	5	4⅞	4⅞	— ⅛
21⅝	10⅝	UnvPat				14	19⅝	18⅝	18⅝	— ⅛
V										
9½	7⅝	VHT n	.22e	2.5		49	8⅝	8⅝	8⅝	+ ½
1⅛	⅜	VHT wt				16	⅝	⅝	⅝	+ ⅛
10½	8¼	VST	1.26e	13.8		136	9⅝	9	9⅝	+ ⅛
42	22⅝	Volspr s	.52	1.3	18	7	39⅝	39⅝	39⅝	+ ¼

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
16⅝	4½	Varit				63	12⅝	12⅝	12⅝	— ⅜
21⅝	15⅝	VtAmC	.40	2.0	33	9	19⅝	19⅝	19⅝	+ ¼
5⅝	3⅝	VtRsh				12	4⅝	4⅝	4⅝	+ ⅛
11½	8⅝	Vernit	.20	2.2		48	9⅛	8⅞	9	+ ⅛
5⅞	2⅝	Vertple			3	44	4½	4⅝	4⅝	
7⅝	3⅝	Vicon				52	5⅝	5½	5⅝	+ ⅛
5½	1⅛	Vintge				7	3	3	3	
24⅝	11⅝	Virco	.04r	.2	15	5	23⅝	22⅝	23⅝	— ¼
10¼	7¼	VisualG	.30b	3.4	9	1	8⅞	8⅞	8⅞	
13½	7¼	Voplex	.40	3.3	15	1	12	12	12	— ⅛
28⅝	17½	VulcCp	.80a	3.3	19	28	24	24	24	+ ⅛
13½	6	Vyqust			16	136	12¾	12	12½	— ½
W										
7⅝	3⅝	WTC			550	38	5½	5¼	5½	+ ¼
7⅛	2½	WikEn n	.64t			33	2⅝	2⅝	2⅝	+ ⅛
22⅝	15	WangB	.16	.9		3844	18½	18	18⅛	+ ⅛
22	14⅝	WangC	.11	.6		10	19⅛	18⅝	18⅝	— ⅛
25½	4⅝	WshH s			11	95	19⅝	19⅛	19⅝	+ ⅛
168	101⅛	WshPst	1.12	.7	21	3	164	163	164	+1
25	16	WRIT s	1.28	5.9	14	56	22¼	21⅞	21⅞	— ¼
18½	6	Watsc A	.20	2.2	19	20	9	8⅞	9	+ ¼
17⅞	7½	Watsc B	.16	1.6	21	2	10	10	10	— ¼
5½	1⅛	Wthfrd				2	1⅛	1⅛	1⅛	— ⅛
9¼	6½	Webinv n	.37e	4.4		159	8⅝	8⅛	8⅜	+ ⅛
1¼	⅝	Webin wt				137	⅞	⅞	⅞	+ ⅛
14⅝	7⅝	Wedgtn	1.44	11.0	9	37	13⅛	13	13⅛	— ⅛
10¼	4⅝	Welman	.16	2.0	9	56	8	7⅞	8	
11¼	7½	WeldTb			35	1	10⅝	10⅝	10⅝	
12⅝	7⅞	Weldtrn			14	4	8	8	8	— ⅛
28½	7⅞	Wellco	.58e		8	6	26⅝	26½	26½	+ ⅛
2⅝	1⅝	WellAm				12	2	2	2	
4⅝	2½	WelGrd				7	4	3⅝	3⅞	
51⅝	24⅝	Wesco	.66	1.4	6	1	45⅝	45⅝	45⅝	
1⅝	1⅛	Wespcp				36	1½	1½	1½	+ ⅛
10⅝	5⅝	WstBrC			9	36	9	8⅝	9	
13⅝	9½	Wstbr g	.20		14	6	12⅝	12	12⅝	

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
15⅝	6¼	WDigitl			14	430	14⅝	13⅝	13⅝	—
15⅝	5	WstHlt s			11	71	7⅝	6⅝	6⅝	—
22⅝	18½	WIRET	1.60	7.2	15	88	22⅝	22	22½	
27½	12	WhrEn s			22	121	24½	24¼	24⅝	
3½	1¼	Wichita				1	1⅝	1⅝	1⅝	
7	3	Wickes			12	7549	5⅝	5⅝	5⅝	+
4¼	1⅝	Wickes wt				172	3⅝	3¼	3⅝	+
42	26⅝	Wicks pf	2.50	7.3		625	34½	33⅞	34⅛	+
29⅝	29	Wick pfA	2.50	7.2		361	35⅛	34	34½	+
13½	8½	Wiener n	.40	3.3	14	2	12⅝	12⅝	12½	—
6⅝	3⅝	WinE B				62	3⅝	3⅝	3⅝	—
7⅝	3⅝	WinE A				20	3⅝	3	3⅝	
23⅝	17½	Wintin	2.24e	11.3	7	47	20	19⅝	19⅝	
18⅝	8⅝	Wdstrm	.40	2.3	18	32	17⅝	17⅝	17⅝	+
31⅝	12⅝	WkWear	.13t		8	1	27⅝	27⅝	27⅝	
4⅝	1⅝	WwaeE				26	1⅝	1⅜	1⅜	—
15⅝	6⅝	WWde pf	.45t			11	6½	6⅝	6½	+
15⅝	9	Wortha			4	27	13⅝	13⅝	13⅝	—
23⅝	16½	Wrathr	.02	.1	36	118	20⅝	20	20	—
Y										
8¼	5⅝	YankCo			10	420	7⅛	6⅝	6⅝	+
9½	7⅛	YnkCo pf	1.15	13.3		4	8⅝	8⅝	8⅝	—
Z										
8⅞	3⅝	Zimer				185	7⅝	6⅝	7⅝	+

AMEX Highs-Lows

NEW HIGHS 13

Bushlnd, CaglesIn A, CrwnCnP B, CrwnCnP p, Eralnd s, Fabindust, FtAustPr n, FrischsRes, Hubbel 206p, Lee Pharm, Olla Ind, PennTri, RestAscA

NEW LOWS 9

Asamera g, ConnerCorp, Damson Oil, FstWvaBcp, Glattell wt, MetPro, PetLew 145p, PetLew 22k, WinnEntA

Japan Licenses 3 Foreign Banks

Agence France-Presse

TOKYO — The Japanese Finance Ministry said Wednesday that it has licensed three more foreign banks to do trust banking business in Japan. The three included Union Bank of Switzerland and Credit Suisse Trust & Banking Co., ministry officials said. It brought to nine the number of foreign banks licensed to do trust business in Japan under its policy of opening financial markets to foreigners.

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Allied Irish 95	8⅝	10-06	100.72	100.22
Allied Irish 92	7	17-10	100.31	100.21
Allied Irish Perp	8⅛	20-05	98.80	98.50
Atlantic Fin 89/94	8¼	28-05	99.12	99.62
Autopistas 95	8¼	07-05	100.28	100.38
Bco Comm Ital 96	8⅛	04-06	100.04	100.14
Bco Di Napoli 97	8⅛	11-08	100.05	100.15
Bco Di Roma 89/91	8⅛	09-06	100.07	100.17
Bco Di Roma 92	8⅛	29-05	99.78	99.88
Bco Santo Spirito 91	8¼	29-05	99.65	99.75
Bco Di Sicilia 92	8⅝	05-06	99.40	99.68
Bangkok Bk 08(Mthly)	6⅝	11-10	97.50	98.50
Boa Corp 97 (Mthly)	7⅝	07-06	96.00	98.00
Bk Boston 80 (Cap)	6⅞	12-09	100.12	100.22
Bk Boston 81	8⅝	12-05	99.94	100.04
Bk Helsinki 99 Mthly	6⅝	21-05	99.80	
Bk Montreal 96	7⅝	29-07	100.42	100.52
Bk Montreal 91	7⅝	31-10	100.26	100.36
Bk Nyc Tranche A 97	7⅝	05-06	99.05	99.15
Bk Nova Scotia 88/93	7⅝	30-10	100.22	100.32
Bk Nova Scotia 94	8⅛	14-07	100.17	100.27
Bk Scotland Perp	8⅛	14-05	99.90	100.00
Bk Tokyo 93	7	24-10	100.10	100.15
Bk Tokyo Feb88/91	8⅝	06-06	100.44	100.54
Bk Tokyo Dec88/91	8⅝	12-06	100.10	100.20
Bankamerica 0/S 96	7⅝	30-06	98.13	98.63
Bankers Trust 00	7⅝	11-06	100.00	100.10
Bankers Trust 94	7⅝	27-06	100.10	100.20
Bfl Capital 96	7¼	12-05	100.04	100.14
Bali 87/91		-	97.38	98.38
Bali 97	8⅝	04-08	95.50	96.50
Balf/96	7⅝	22-07	99.80	100.00
Bbl Int 95	6⅝	17-06	100.08	100.18
Bbl Int 99	6⅝	14-10	100.05	100.15
Bbl Int 93 (Mthly)	6⅝	17-10	99.27	99.47
Bbl Int 0T		16-12	99.98	100.03
Bq Indosuez 97 New	8⅝	20-05	99.20	99.30
Bq Indosuez 99	7⅝	24-07	100.51	100.61
Bice Ex Wts 96	7.54	17-06	100.07	100.17
Bice 97 (Cap)	8⅝	19-05	99.25	99.45
Bice 99	7⅝	15-09	100.22	100.32
Bq Indosuez 97 (Cap)	8⅝	19-05	99.25	99.45
Bnp 95	8⅝	06-08	101.90	102.00
Bnp 97 (Cap)	6⅝	21-07	99.20	99.40
Bnp 86/96	8¼	13-06	100.50	100.60
Bnp 99	8⅛	05-06	100.06	100.16
Bnp 88/91	8⅝	04-09	101.42	101.72
Bnp Jul96	8⅝	22-07	100.30	100.40
Bnp 85 (Mthly)	7⅝	17-10	99.27	99.37
Bq Paribas Perp	7⅝	11-06	100.26	100.36
Bq Worms 89/94	8⅝	06-08	100.30	100.40
Barclays Bk Perpnew	8⅝	02-07	100.22	100.32
Barclays Perpnew 2	8⅛	14-08	100.24	100.34
Barclays O/S 95	8⅛	31-07	101.00	103.00
Barclays O/S Perp	7⅛	-	100.60	100.70
Barclays O/S 04	7⅛	04-09	100.50	100.60
Barings 01	8⅝	15-07	99.20	99.48
Belgium Perp	8⅝	13-08	100.37	100.47
Belgium Dec99/04 Mth	8¼	18-06	100.05	100.15
Belgium 08 (Mthly)	7	28-08	99.77	99.87
Belgium 08/05 (Mth)	7⅝	30-05	100.12	100.22
Belgium Jul05	6⅝	22-07	99.32	99.42
Belgium 96 (A)	8⅝	09-07	100.30	100.40
Belgium 11 (B)	8.0925	09-07	100.27	100.37
Belgium 91	8⅝	19-08	100.55	100.65
Belgium 94/04	8¼	09-07	100.25	100.35
Belgium Oct99/04	7	14-10	100.10	100.20
Ccce 98	8⅝	13-08	100.00	100.10
Ccce 05	8⅝	15-05	100.04	100.14
Ccce 90/95	8⅝	09-06	100.11	100.21
Cnf 00	7⅝	14-05	100.01	100.11
Cibc 95/05 (Mthly)	6⅝	26-09	99.32	99.42
Cibc 2004	8⅝	24-07	100.45	100.55
Cibc 96 (Wkly)	6⅝	28-05	97.95	98.20
Carteret S+L 94	8⅝	29-05	99.85	99.95
Central Intl 97/00	8.225	12-05	99.92	100.02
Central 98/01/06	8⅝	27-05	99.58	99.68
Centrust 92/95	7⅝	03-07	99.94	100.04
Chase Man 0/S 93	8⅝	31-07	100.20	100.70
Chase Man Corp 09	8	05-06	100.03	100.13
Chase Man Corp 0o	8⅝	12-05	99.90	100.00
Chase Man 97	8⅛	27-05	99.38	99.48
Chemical 96 (Wkly)	6⅝	25-05	97.85	98.10
Chemical 99	7⅝	30-05	99.53	99.63
Chemical Feb 97	8⅝	19-05	99.64	99.74
Chemical Oct 97	7⅝	09-07	99.62	99.72
Citicorp 05	7⅝/10	28-05	99.18	99.28
Citicorp Aug96(Wkly)	6⅝	13-05	97.45	97.65
Citicorp Sept6	7⅝	19-06	99.48	99.78
Citicorp Pfap 96	7⅝	31-07	99.82	99.92
Citicorp 97	8⅝	10-07	99.12	99.22
Citicorp 98	7.875	30-05	98.65	98.75
Citicorp 98 May		29-08	99.60	99.70
Citicorp Pfap 97	7⅝	31-07	99.87	99.97
Comalco 93	7½	18-06	99.85	99.95
Comerica 97	7⅝	27-06	98.85	99.00
Commerzbk Feb89	8	21-05	100.25	100.35
Commerzbk Nov89	8⅝	20-05	100.14	100.24
Commerzbk Feb93 Ex	8⅝	-	100.57	100.67
Comm Urb Montreal 91	7½	16-09	100.00	100.15
Como Fin Cic 97(Mth)	8⅝	12-05	99.40	99.50
Council Of Europe 93	6⅝	21-10	99.83	99.93
Ccf 94	7.9775	27-08	100.44	100.54
Ccf 97 (Mthly)	6⅝	27-09	99.38	99.48
Ccf 92	7.3125	10-10	100.00	100.50
Cepme 87/92	8⅝	12-06	100.44	100.54
Cr Du Nord 97	6⅝	24-07	100.01	100.11
Cr Foncier 95	8⅝	13-06	100.00	100.10
Cr Foncier Oct97	6⅝	14-10	99.90	100.00
Cr For Export 92	8⅝	01-07	100.12	100.22
Cr Lyonnais 93/96	7	14-10	100.60	100.70
Cr Lyonnais 89/94	8⅝	08-07	100.19	100.29
Cr Lyonnais 91/95	8⅝	29-05	101.01	101.11
Cr Lyonnais 99	8⅝	27-06	100.50	100.60
Cr Lyonnais Jan92/96	8⅝	21-07	100.59	100.69
Cr Lyonnais 97 (Cap)	8¼	07-05	99.15	99.25
Cr Lyonnais 93	8⅝	17-07	100.24	100.34
Cr Lyonnais 00	8⅝	10-07	100.43	100.53
Cr Lyonnais Jun92/96	8¼	16-06	100.25	100.35
Cr National 00	8⅝	21-07	100.27	100.37
Cr National 00	81/20	20-08	100.53	100.63
Csfb Perp	7⅝	19-06	99.60	99.70
Creditanstalt 94	8⅝	16-07	100.55	100.65
Creditanstalt 91	8	27-07	100.36	100.46
Cr Italiano 92	8⅝	05-08	100.10	100.20
Dalichi Kangyo 96	8⅝	13-05	100.10	100.20
Denmark Oct 88/90	7⅝	15-10	100.10	100.20
Denmark 99/04	8⅝	19-08	100.84	100.94
Die Erste Oest 92/94	8⅝	29-07	99.80	100.00
Dresdner Fin 93	6⅝	21-10	101.27	101.37
Dresdner Fin 89	8	28-05	100.77	100.87
Dresdner Fin 92	8	27-08	101.22	101.32
Eldorado Nac 89	8	28-08	100.20	100.30
Edf 99	8⅝	27-08	101.86	101.96
Edf 97 (Mthly) (Ex)	6⅝	21-09	99.34	99.44
Enel 08/05 (Mthly)	8⅝	29-05	99.91	100.01
Enel 00	8⅝	03-09	100.39	100.49
Eec 00	8⅝	08-07	100.38	100.53
Exterior Intl 91/96	8⅝	23-06	100.25	100.35
Ferrovie 95 (Mthly)	7	27-09	99.44	99.54
Ferrovie May 97	8⅛	15-05	99.70	99.80
Ferrovie 94	8	26-08	100.06	100.16
Finland 98 (Mthly)		-	99.30	99.55
Finnish Paper 90/95	8¼	30-07	100.25	100.35
First Boston 91/94	8⅝	29-05	99.60	99.80
First Bk Syst 96	8¼	13-05	99.20	99.35
First Bk Syst 97	8⅛	30-05	99.28	99.38
First Bk Syst 10	8⅝	27-05	99.00	99.15
First Chicago 97	8⅝	09-07	99.30	99.40
First Chicago 92	8.1625	19-05	98.40	98.65
First Chicago 94	8⅝	21-05	98.50	98.70
First Inter 95	7⅝	06-06	99.95	100.05
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Gt Amer'N 1St Sav 92	6⅝	17-10	99.80	99.90
Gt Western 92/95	7⅝	06-06	97.55	97.80
Grindlays 92	7⅝	30-09	100.32	100.42
Grindlays 94	8¼	24-06	100.22	100.32
Gt Western 89/94	8⅝	24-07	99.26	99.46
Hill Samuel 96	8⅝	27-08	99.90	100.00
Hill Samuel Perp	8⅝	25-08	96.50	97.50
Hispano 91/95	7	24-10	99.50	99.75
Homestead S+L 95 Cap	8⅝	27-05	100.60	100.80
Hong Kong Perp 1	8⅝	14-08	100.28	100.38
Hong Kong Perp 2	8⅝	05-06	99.68	99.78
Hydro 02 (Mthly)	7⅝	21-07	98.95	99.05
Hydro 85 (Mthly)	6⅝	01-11	99.24	99.34
Iceland 95/00	8⅝	14-07	99.13	99.23
Indonesia 88/93	7⅝	09-10	99.50	100.00
Indonesia 01	8⅝	07-08	0.01	0.01
Ibl Nov88	8⅝	20-05	99.98	100.25
Ireland 96/99	7⅝	17-07	100.29	100.39
Ireland 97	8⅝	25-08	100.43	100.53
Ireland 89/94	8⅝	20-05	100.08	100.18
Ireland 94	8⅝	10-07	100.25	100.35
Isvelmer 98	8¼	12-05	99.97	100.07
Italy 89/94	8⅝	12-05	100.02	100.07
Italy 05	7⅝	30-05	99.88	99.98
Italy 00	7⅝	19-06	99.38	99.48
Jp Morgan May97	8⅝	28-08	100.06	100.16
Kos Feb92	8⅝	04-08	100.00	101.00
Kb Hima 11	6.8375	25-07	99.32	99.42
Kemira Oy 95	7⅝	25-09	100.26	100.36
Kleinwort Ben 96	7⅝	25-07	100.38	100.48
Kleinwort Ben Perp	8⅝	29-05	97.43	98.13
Lincoln S+L 99	8⅝	12-06	100.06	100.16
Linfin Corp 95	8⅝	14-05	99.55	99.65
Lloyds Bk Perp	8½	09-06	100.32	100.42
Lloyds Bank Perp New	8⅝	21-05	100.03	100.13
Lloyds 93	7⅝	31-10	100.20	100.30
Lloyds 92	8⅝	06-06	100.11	100.21
Lloyds 04	6⅝	30-10	100.04	100.14
Ltcb 92	8⅝	28-05	99.98	100.15
Malaysia 94/09	8⅝	10-06	96.37	96.87
Malaysia 88/15 (Mth)	6⅝	15-10	93.25	93.75
Malaysia Apr89/92	7⅝	09-10	99.25	99.45
Malaysia Dec89/92	8⅝	05-06	99.25	99.45
Malaysia 88/92	8⅝	28-08	99.45	99.65
Malaysia 08/05	7⅝	03-10	95.25	95.75
Man Han 94	8⅝	30-05	99.98	100.25
Man Han 98	7⅝	09-07	98.83	98.93
Man Han 96 (Wkly)	6⅝	18-08	97.12	97.62
Mar Mid 00	7⅝	12-06	98.35	98.55
Mar Mid 94	7⅝	09-07	100.06	100.16
Mar Mid 09	7⅝	18-06	100.00	100.10
Mar Mid 96	7⅝	19-06	99.90	100.00
Mellon Bk 96	8⅝	30-05	100.05	100.15
Midland Bk Perp	8⅝	19-06	100.10	100.20
Midland Bk Perp New	7⅝	18-09	100.32	100.42
Midland Int 92	8½	09-06	100.30	100.40
Midland Int 99	8⅝	08-09	100.30	100.40
Mitsui Fin 97 (Cap)	7⅝	28-07	99.45	99.65
Mitsui Fin 96	7⅝	04-09	100.44	100.54
Mgn Grenfell 94	8⅝	14-07	100.12	100.22
Jp Morgan Dec97	7.55	19-06	100.00	100.10
Nbk Canada 98	7⅝	19-09	99.54	99.64
Nat Bk Detroit 96	7⅝	30-06	99.68	99.78
Nbk Detroit 95	7⅝	18-06	99.65	99.85
Nat West Perp (A)	8⅝	09-07	100.25	100.35
Nat West Perp (B)	8¼	11-08	100.35	100.45
Nat West Fin 91	8⅝	21-07	100.27	100.37
Nat West Fin 05	6⅝	28-10	100.20	100.30
Nat West Perp (C)	8⅝	27-05	99.93	[illegible]
Nat West Fin Perp	8⅝	13-05	100.00	100.10
Neste Oy 94	8⅝	27-08	100.23	100.33
New Zealand 01	8⅝	04-08	100.33	100.43
Nz Steel Dev 92	8⅝	24-06	100.15	100.25
Nordic Int 91	8⅝	12-05	99.25	99.75
Okb 86	8⅝	20-05	100.05	100.15
Olb 94	8⅝	29-05	100.25	100.35
Olb 95/99	6⅝	14-10	100.05	100.15
Offshore Mining 91	9⅝	04-06	100.15	100.25
Onpc 91/93/96	7⅝	15-09	99.15	99.35
Philippines 86	7	24-10	95.00	95.80
Pirelli 91/94	8⅝	27-08	99.27	100.37
Pnc 97	7⅝	12-06	99.55	99.65
Pk Banken 88/91	8¼	19-06	99.85	100.75
Queensland (Bot) 96	8⅝	12-05	0.01	0.01
Queensland 96 May		12-11	99.95	100.05
Renfe 91	7⅝	29-09	100.00	100.28
Rio 94	8	21-05	99.38	99.48
Rep Bk Dallas 97	8½	20-05	97.00	98.00
Rep Ny 09	7⅝	19-06	99.93	100.03
Rep Ny 10	7	14-07	99.98	100.08
Rothschilds 2015	8⅝	09-07	93.50	94.50
Rbc 05	7⅝	12-05	99.97	100.07
Rbs Perp	8⅝	11-06	100.00	100.10
Saitama 91/93	8⅝	05-06	100.10	100.20
Sanwa Intl Fin 94/04	8⅝	29-07	100.37	100.47
Sanwa Intl Fin 92	8⅝	19-08	100.32	100.42
Scandi Fin Apr93	7⅝	15-10	99.75	100.10
Scandi Fin Dec93	8⅝	23-06	99.40	99.60
Scotland Intl 92	7⅝	29-08	100.22	100.32
Sec Pacific 97	6⅝	21-05	99.10	99.20
Sepi 90/93	8⅝	24-06	99.95	100.25
Sfe Inl 89	8⅝	03-06	99.50	100.00
Sie Inl 91	8⅝	19-06	99.75	100.25
Soc Gen 93 Cap	7⅝	19-09	99.20	99.70
Soc Gen Mar94	7⅝	18-09	100.23	100.33
Soc Gen Nov94	8⅝	07-05	100.56	100.66
Soc Gen 97	8⅝	18-09	100.22	100.32
Sncb 91 Jan	6⅝	23-07	99.80	100.00
Sncb 91 Nov	8⅝	20-05	100.60	100.70
Spain 2000	8.1125	17-06	100.09	100.19
Spain 92/97	8⅝	27-06	100.48	100.58
Spain 05 (Mthly)	6⅝	20-09	99.12	99.22
Spain 99	8⅝	29-05	100.02	100.12
Sparbankernas 91	8.2875	23-07	99.92	100.02
Stand Chart 94	8⅝	08-07	100.24	100.44
Stand Chart 91	8⅝	20-05	100.00	100.20
Stand Chart Mismatch	8⅝	03-07	98.20	98.50
Stand Chart Perp 3	8.3375	04-09	99.89	99.99
Stand Chart Perp	8⅝	07-05	100.10	100.20
Sumitomo Tst 92/94	7⅝	13-08	100.30	100.40
Sundsvallsbanken 92	7⅝	19-09	99.62	99.87
Sweden 00	8⅝	05-06	100.30	100.40
Sweden 98/05	8⅝	10-07	100.05	100.15
Sweden 92/05 (Mthly)	6⅝	18-10	99.12	99.22
Sweden 89/99	8⅝	29-05	100.02	100.07
Tokyo Kobe 97 (Cap)	8⅝	07-05	99.20	99.40
Tokyo 92/04	8⅝	20-05	100.05	100.15
Tokugin 92/94	7⅝	18-09	100.40	100.50
Tokugin 97(Cap)	7⅝	09-10	99.30	99.50
Texas Commerce 97	8⅝	27-05	93.00	96.00
Tokai Asia 94/99	8⅝	12-06	100.10	100.20
Tordom 92	8¼	14-08	100.50	100.60
Toyo Tst 92/99	7⅝	16-06	100.07	100.17
Ub Norway 91	8.0925	21-05	99.87	100.37
Ub Norway 99	8⅝	21-08	98.75	99.25
Utd Kingdom 90/92	7⅝	07-07	100.10	100.15
Wells Fargo Sept97	7⅝	27-06	99.40	99.50
Wells Fargo 92	7.1/10	30-05	99.10	99.20
Wells Fargo 00	7⅝	12-05	98.95	99.05
Wells Fargo Feb 97	7⅝	12-05	99.44	99.54
Woodside Finance 97L	8⅝	28-07	99.63	99.73
Woodside Finance 97F	8⅝	28-05	99.60	99.70
World Bk Perp	7.34	15-04	99.80	101.00
World Bk 89/94	7.43	30-05	98.40	98.50
Yokohama 91/96	7⅝	02-10	100.30	100.45
Yokohama 97 (Cap)	8⅝	19-05	99.28	99.48
Zentralsparkass 91	8⅝	15-07	100.00	100.50

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
Abbey National 92/00	10⅝	15-07	99.52	99.57
Alliance+Leic Soc 93	11⅝	25-05	99.90	99.95
Anglia 97	10⅝	14-07	99.87	99.92
Anz Bkg 97	12⅝	14-05	100.45	100.55
Bk Montreal 94 (No	11⅝	27-06	100.15	100.25
Bk Nova Scotia 00(N		-	99.93	100.03
Bk Tokyo 88/90	12⅝	21-05	100.10	100.40
Bq Indosuez 91 (No	12⅝	21-05	100.15	100.25
Belgium 94 (No)	10½	10-07	100.15	100.25
Brad+Bing Apr98 Gbp	11⅝	03-07	100.00	100.05
Bristol + West 92	10⅝	22-07	99.88	99.93
Britannia 93	10⅝	08-07	99.96	100.01
Citicorp 97 Gbp	11.725	19-05	100.13	100.18
Citicorp 89/91 (No	11⅝	19-05	99.47	99.57
Cepme 96 (No)	11½	26-06	100.24	100.34
Cr Foncier 00	10⅝	09-07	100.15	100.25
Cr National 91/93(N	11⅝	18-06	100.22	100.32
Denmark 93/95 (No)	12⅝	27-05	100.25	100.35
Halifax 92	11⅝	07-07	99.76	99.81
Halifax 94	12⅝	20-05	100.00	100.05
Iii 94	10⅝	15-07	100.14	100.24
Ireland 93	13⅝	14-05	100.55	100.65
Ireland 96 (No)	12⅝	06-06	100.00	100.10
Leeds Perman 96 Gbp	12⅝	16-06	100.01	100.06
Lloyds Euro 96	12½	23-05	100.20	100.30
Milk Mkt Bd 93 Gbp	12⅝	26-06	99.90	99.95
Mtg Bk Den 96/99	10⅝	16-07	100.00	100.05
Mini 10	13⅝	07-05	99.90	100.00
Nat Provincial 96	11⅝	28-06	100.00	100.05
Nationwide B.S. 95	10⅝	08-07	99.74	99.77
New Zealand 97 (No	12⅝	14-05	99.68	99.78
Prudential 95	12.36	05-06	99.72	99.82
Rbs 05 (No)	13¼	06-05	99.10	99.20
Snci 90/93	10⅝	24-07	100.50	100.60
Stand Chart 96 Gbp		15-08	99.80	99.90
Stand Chart Stg Perp	11⅝	18-06	97.30	97.58
Woolwich B Soc 95	11⅝	19-05	99.87	99.92
Yorkshire Int 91/94	11⅝	27-06	100.00	100.10

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
Cnt 97 (Yen)	4⅝	22-10	100.01	100.11
Cr Foncier Aug97 Yen	5⅝	27-08	100.20	100.30

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
New Brunswick 89/94		-	98.82	99.02

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
Austria 98	4⅝	19-08	98.75	99.25
Bnp 92 (Dm)	5	27-06	100.15	100.25
Belgium 97 (Dm)	4⅝	28-08	100.05	100.10
Commerzbk 95(Dmk)	4⅝	23-10	98.70	98.90
Dresdner Fin 90 (Dm)	4⅝	16-05	100.11	100.16
Eec 92 (Dm)	4⅝	28-08	100.00	100.05
Ireland 97 (Dm)	4⅝	14-07	100.00	100.05
Malaysia 05 (Dm)	4.6	18-06	97.75	98.25
Jp Morgan 95 Cap	4⅝	27-05	99.05	99.25
Sweden 97 (Dm)	4⅝	30-05	100.42	100.60

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
Cr Foncier 94 (Ecu)	10⅝	12-05	100.10	100.30
Cr Foncier 96 Ecu	7.65631	6-07	100.00	100.10
Cr National 95 (Ecu)	7⅝	15-07	99.90	100.10
Eec 93 (Ecu)	7.45632	9-07	99.80	99.90
Ireland 97 (Ecu)	7⅝	26-10	99.28	99.38
Italy 92	9⅝	30-06	99.95	100.05

Source: Credit Suisse-First Boston Ltd. London

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Messieurs les actionnaires sont priés d'assister à l'assemblée générale ordinaire qui se tiendra le 20 mai 1986 à 10 heures en l'hôtel de la Banque Internationale à Luxembourg S.A., 2 boulevard Royal, Luxembourg, pour délibérer sur le suivant

ORDRE DU JOUR

1. Rapports du Conseil d'Administration et du Commissaire aux Comptes;
2. Approbation du bilan et du compte de pertes et profits au 31 décembre 1985; affectation des résultats;
3. Décharge aux administrateurs et au commissaire;
4. Nominations statutaires.

Aucun quorum n'est requis pour les points à l'ordre du jour de l'assemblée générale annuelle et les décisions seront prises à la majorité des actions présentes ou représentées à l'assemblée avec la restriction qu'un actionnaire ne peut, ni pour lui-même, ni comme mandataire, prendre part au vote pour un nombre d'actions dépassant la cinquième partie des actions en circulation ou les deux-cinquièmes des actions présentes ou représentées à l'assemblée.

Pour être admis à l'assemblée, les propriétaires d'actions au porteur sont priés de déposer leurs actions cinq jours francs avant l'assemblée aux guichets de la Banque Internationale à Luxembourg S.A., 2, boulevard Royal, Luxembourg.

Le Conseil d'Administration.

BUSINESS PEOPLE

Arlabank Names Nooruddin Executive Director

By Brenda Erdmann
International Herald Tribune

LONDON — Nooruddin A. Nooruddin, one of Bahrain's best known bankers, is to join Arlabank International EC in a new liaison and coordinating role.

Mr. Nooruddin, 40, is the kingpin of a reorganization of the Bahrain-based bank's top management structure aimed at enabling it "to react quickly to rapidly changing circumstances in the financial markets."

In the past, the bank was managed by two general managers carrying out the directives of the board and the executive committee. Under the new structure, Mr. Nooruddin, who will hold the title of executive director, will coordinate decision-making by the bank's managers and the board of directors and the executive committee.

Mr. Nooruddin, an accountant trained in Britain, will continue as general manager of Arab Insurance Group, a post he took over on Jan. 1, 1985. In March 1984 he stepped down as general manager and chief executive of National Bank of Bahrain, a privately owned commercial bank.

Werner M.M. Makowski, general manager of Arlabank International, whose term expired at the end of April, will be leaving the bank, effective June 1, while Adnan N. Baeisu, whose term as deputy general manager expired at the same time, will be retained as a part-time consultant.

As a result of these changes, the board of Arlabank International, which formerly was known as Arab Latin American Bank, has promoted Christian Rodriguez to general manager of the bank and M. Farouk Qadir to assistant general manager.

Also, Ricardo Palma-Valderrama becomes general manager of Arab Latin American Bank in Lima and Manuel R. Llosa becomes assistant general manager.

Banque Nationale de Paris said Eric Lorsignol has joined its international division as executive vice president. He will head the international asset-management activities and be responsible for development. He formerly was managing director of Banque de Neuflize Schlumberger Mallet.

Den norske Creditbank is to open a new unit in Goteborg, Sweden, on May 12. The bank will be known as Den norske Creditbank Sverige and headed by Bjorn Lennegren and Arne Silvdahl, both of whom previously headed DnC's representative office in Goteborg.

Novo Industri A/S, the Danish biotechnology group, said that Palle Marcus, a director of the company, has been elected to the board of directors and that Bent Iversen, a director, and Mads Ovlisen, president, were re-elected to the board.

Banco Pinto & Sotto Mayor said its U.K. representative, João Carlos Barral, has returned to its Lisbon head office to assume new duties as manager, national accounts. Taking over for him in London is Paulo de Lucena, who currently is with the bank's international division in Lisbon.

Gulf International Bank has opened a representative office in Tokyo headed by Peter F. Smith, who was appointed vice president and chief representative. He joins the Bahrain-based bank from Bankers Trust Co., where he most recently was president of BT Bank of Canada in Toronto and before that was general manager of its Tokyo branch.

John Brown Engineers & Constructors BV, which is based in the Hague, has promoted Ad de Ruyter to managing director from director of operations. He succeeds Harvey J. Rosenfeld, who has become president of John Brown Engineers & Constructors Inc. in Stamford, Connecticut. John Brown Engineers & Constructors is part of the British engineering group, John Brown PLC.

Credit Suisse Trust & Banking Co. of Tokyo began operations May 1 under the direction of S. Yoshino, president. The bank is a joint venture between Crédit Suisse of Zurich and Mitsui Trust & Banking Co. of Tokyo.

First Interstate Bank Ltd. said W.A. Page, chief executive of First Interstate Capital Markets Ltd. in London, will move to Los Angeles this summer as head of its international banking group and U.S. corporate finance. Kenneth W. Cunningham, currently head of First Interstate's domestic-capital markets group, will return to London as chairman of the executive committee of First Interstate Capital Markets. He will have additional responsibilities as head of the Europe and Canada division of the international banking group of First Interstate. Also, Michael O'Neill will join Allan S. Wilson as co-chief executive of First Interstate Capital Markets.

Computers Starting to Go 'Parallel'

(Continued from Page 13)

processors have between four and several hundred processors, the Connection Machine has 64,000. But they are simple processors, each processing a single bit of information at a time, while a microprocessor used in a personal computer typically handles 16 bits at a time. All the processors, packed 16 to a silicon chip, fit in a five-foot (1.5-meter) cube.

One unusual feature, company officials say, is that the machine can reconfigure the pattern of connections among its processors to fit the problem it is working on.

One use for which the machine seems ideal is image analysis and recognition. Each processor can look at a different piece of the image, much as the eye sees a whole image at once. Currently, computers analyze pictures dot by dot, which makes it difficult for a computer to make sense of the whole.

"The key question is what it will be good for," Mr. Dertouzos said. "The answer is, we don't know yet."

CURRENCY MARKETS

Dollar Higher in Speculative Rally

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed sharply higher in U.S. and European trading Thursday despite continuing bearish sentiment toward the currency.

Dealers attributed the run-up to heavy speculative buying by traders on Chicago's International Monetary Market seeking to take advantage of thin market conditions. All European markets with the exception of London were closed Thursday.

"The market was really expecting a reversal and the IMM came in instead," said Henry Weiland of NatWest USA. With few players in the market, he said, "a mega-force like that can have a tremendous impact" on prices.

In New York, the dollar gained 3½ pfennigs against the strong Deutsche mark, to close at 2.2258, and 13 centimes against the French franc, rising to 7.0880. It also rose to 170 yen from 168.70 and to 1.8630 Swiss francs from 1.8305.

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	2.2018	2.1645
Pound sterling	1.5295	1.5510
Japanese yen	169.45	167.45
Swiss franc	1.8440	1.8110
French franc	7.0100	6.8950

Source: Reuters

In earlier trading in London, the dollar gained nearly 4 pfennigs from its Wednesday close to end at 2.2018 DM.

The British pound closed in London at $1.5295, down from $1.5520 on Wednesday, and at 3.3695 DM, up from 3.3550. It closed later in New York at $1.5153, down nearly 3 cents from $1.5435 there on Wednesday.

Despite the gains, dealers said the dollar remained buffeted by conflicting policy signals from the major central banks and that market activity would remain thin until the economic summit meeting in Tokyo gets under way on Sunday.

Meanwhile, the Norwegian krone plunged Thursday amid rumors of an imminent devaluation. Dealers said the rumors intensified after the resignation on Wednesday of the country's Conservative coalition government.

Estimates of the likely devaluation range from between 3 percent and 6 percent to as high as 15 percent, dealers said.

In London, the krone plunged to an indicated 7.1450 to the dollar from 7.0200 at the close on Wednesday. In later New York trading, the krone was quoted late in the day at 7.1350, down from 7.0000 there at Wednesday's close.

But dealers said trading in the Norwegian currency had ground to a virtual halt in the absence of bidders for it. *(Reuters, IHT)*

THE EUROMARKETS

Floating-Rate-Note Prices Make Some Sharp Gains

By Christopher Pizzey
Reuters

LONDON — The floating-rate-note sector was the most active area of the Eurobond market Thursday as prices rose quite sharply in places during the afternoon, dealers said.

Other sectors were generally a little easier, with volume affected by the May Day holidays throughout much of Europe, dealers said.

One FRN trader at a U.S. securities house said: "Considering Europe was closed, it got quite busy this afternoon." He added that talk was circulating that Japanese investors were switching out of straight bonds and into FRNs.

During the morning, the recent issue for Citicorp was raised to $500 million from the initial $300 million, dealers noted. The lead manager, Merrill Lynch Capital Markets, said demand had been strong. It ended at 99.60 bid, still comfortably inside the total fees of 60 basis points.

One new dollar-straight was launched, a $100-million bond for LTCB Finance NV, guaranteed by the Long-Term Credit Bank of Japan Ltd. The seven-year issue pays 7¾ percent and was priced at 101. The lead manager, Morgan Guaranty Ltd., quoted it within the 1⅞-percent fees at a discount of 1 13/16.

Two issues of warrants exercisable into U.S. Treasury bonds were launched. Phibro-Salomon Inc. issued 500,000 warrants into the 8-percent U.S. Treasury bond due February 1988 and 250,000 warrants into the 8⅛-percent bond due May 1991.

Shearson Lehman Inc. issued 100,000 "split-fee" warrants that entitle the holder to buy on July 30 100,000 call warrants to buy the new 30-year U.S. Treasury bond that is to be auctioned on May 8

UTC Planning $1 Billion in CP

International Herald Tribune

PARIS — A $1-billion Euro-commercial-paper program, believed to be the largest for an industrial company, is being arranged for United Technologies Corp. and its wholly owned U.T. Financial Services Corp. Citicorp, which will be the sole agent placing the paper, disclosed the program Thursday.

Each of the companies will issue up to $500 million of notes in minimum denominations of $500,000 for maturities not exceeding 183 days. Existing committed back-up lines with commercial banks will be used to assure that cash is available to redeem notes if they cannot be rolled over.

Although the intention is to begin immediately issuing paper, there is no timetable for when the full amount is to be drawn.

M-1 Increases By $4.2 Billion

Reuters

NEW YORK — The narrowest measure of the U.S. money supply, M-1, rose $4.2 billion to a seasonally adjusted $645.6 billion in the week ended April 21, the Federal Reserve said Thursday.

The previous week's M-1 level was revised to $641.4 billion from $641.5 billion, while the four-week moving average rose to $643.3 billion from $641.8 billion.

The average forecast of economists polled called for a $2.5-billion increase. M-1 measures currency in circulation, travelers checks and checking deposits at financial institutions.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Tate & Lyle

1st Half	1986	1985
Revenue	777.0	869.0
Pretax Net	36.1	32.8
Per Share	0.257	0.214

Wellcome

1st Half	1986	1985
Revenue	497.6	507.2
Pretax Net	64.2	71.8
Per Share	0.038	0.042

Canada

Bell Canada Ent.

1st Quar.	1986	1985
Revenue	3,200.	2,970.
Profits	240.1	255.4
Per Share	0.91	1.01

Domtar

1st Quar.	1986	1985
Revenue	562.7	527.3
Profit	37.5	34.8
Per Share	0.88	0.88

Imasco

4th Quar.	1985	1984
Revenue	1,040.	894.9
Profits	51.38	51.19
Per Share	0.47	0.47
Year	1985	1984
Revenue	4,310.	3,450.
Profit	261.75	234.11
Per Share	2.40	2.25

Nova, an Alberta Corp.

1st Quar.	1986	1985
Revenue	789.0	873.7
Profits	26.3	31.4
Per Share	0.04	0.08

Italy

Fiat

Year	1985	1984
Revenue	27.1 T	23.8 T
Profits	1.33 T	427,000.

T: trillion.

Japan

Kirin Brewery

Year	1985	1984
Revenue	1.29 T	1.22 T
Profits	32,010.	25,430.
Per Share	36.05	28.88

T: trillion.

United States

American Can

1st Quar.	1986	1985
Revenue	627.8	607.9
Net Inc.	67.5	35.4
Per Share	2.13	1.15

Nets include gains of $42.9 million vs $3.6 million from sales. 1986 net also includes charge of $13.4 million.

Bethlehem Steel

1st Quar.	1986	1985
Revenue	1,170.	1,230.
Net Loss	91.8	62.1

Chevron

1st Quar.	1986	1985
Revenue	8,900.	12,600.
Net Inc.	356.0	354.0
Per Share	1.04	1.03

Chromalloy American

1st Quar.	1986	1985
Revenue	211.9	206.8
Net Inc.	1.52	0.46
Per Share	0.03	—

Per share results after preferred dividends.

Clark Equipment

1st Quar.	1986	1985
Revenue	233.9	237.2
Oper Net	(a)16.7	4.46
Oper Share	—	0.28

a: loss.

Copperweld

1st Quar.	1986	1985
Revenue	85.4	97.7
Net Loss	0.57	0.42

Eastman Kodak

1st Quar.	1986	1985
Revenue	2,390.	2,130.
Net Inc.	40.6	115.2
Per Share	0.22	0.50

1986 net includes charge of $77.3 million.

Esselte Business Sys.

1st Quar.	1986	1985
Revenue	209.2	162.5
Net Inc.	12.2	10.1
Per Share	0.60	0.50

General Public Util.

1st Quar.	1986	1985
Revenue	724.8	702.6
Net Inc.	64.7	34.2
Per Share	1.02	0.54

General Re

1st Quar.	1986	1985
Revenue	708.3	478.0
Oper Net	56.3	28.5
Oper Share	1.13	0.63

Nets exclude gains of $6.8 million vs $308,000. 1985 net also excludes income of $908,000.

Grumman

1st Quar.	1986	1985
Revenue	824.1	758.5
Net Inc.	20.34	27.24
Per Share	0.64	0.90

Greyhound

1st Quar.	1986	1985
Revenue	751.0	680.0
Net Inc.	10.26	19.86
Per Share	0.21	0.39

1985 net includes gain of $5.9 million.

Kerr-McGee

1st Quar.	1986	1985
Revenue	718.9	809.3
Net Inc.	22.13	28.43
Per Share	0.45	0.54

Occidental Petroleum

1st Quar.	1986	1985
Revenue	3,400.	3,700.
Net Inc.	74.2	115.7
Per Share	0.46	0.45

Pepsico

1st Quar.	1986	1985
Revenue	1,800.	1,600.
Oper Net	68.24	68.53
Oper Share	0.79	0.64

1986 net excludes gain of $2.3 million from discontinued operations.

Phillips Petroleum

1st Quar.	1986	1985
Revenue	3,100.	3,970.
Oper Net	76.9	115.0
Oper Share	0.29	0.26

Nets include gains of $138 million vs $40 million. 1985 net excludes loss of $2 million from discontinued operations. Per share results adjusted for 3-for-1 split in May, 1985.

Textron

1st Quar.	1986	1985
Revenue	1,500.	1,300.
Net Inc.	58.4	60.4
Per Share	1.23	1.48

Nets include gains of $36 million vs $11.8 million.

U.S. Steel

1st Quar.	1986	1985
Revenue	4,700.	5,000.
Net Inc.	(a)249.	185.0
Per Share	—	0.63

a: loss.

Varian Associates

2nd Quar.	1986	1985
Revenue	228.0	244.4
Net Inc.	0.23	0.70
Per Share	—	0.01
1st Half	1986	1985
Revenue	446.8	474.9
Net Inc.	1.70	12.60
Per Share	0.08	0.57

1985 nets include losses of $22.2 million in quarter and of $23.7 million in year from discontinued operations.

Warner-Lambert

1st Quar.	1986	1985
Revenue	746.9	794.6
Net Inc.	45.1	59.9
Per Share	0.87	0.76

West Germany

Hoechst

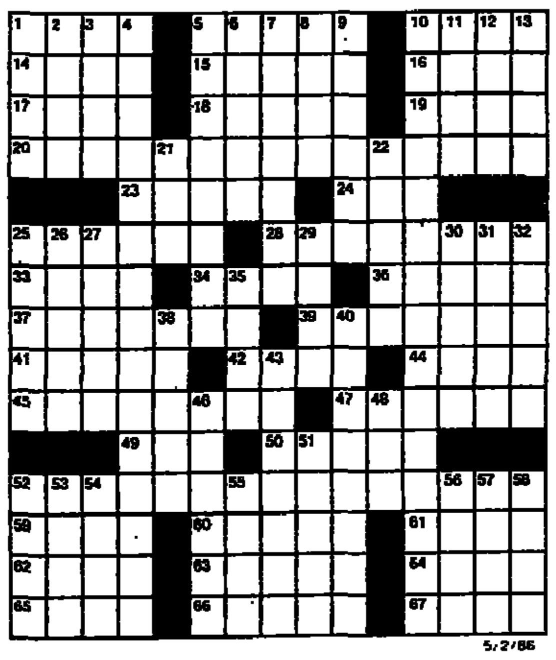
1st Quar.	1986	1985
Revenue	9,910.	11,040.
Pretax Net	761.0	848.

Thursday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.



5/2/86

ACROSS

1 Tater
5 "Aqui se —— español"
10 Goofs
14 Mira ——, variable star
15 Off the cuff
16 Hen pen
17 A son of Zeus and Hera
18 "Other Voices, Other ——": Capote
19 Be bested
20 Befuddled
23 Pickled
24 Saint Louis was one
25 Fire 21 guns
28 Fabulous S.A. country
33 Hot spot
34 Sunny —— up
36 Descendant
37 William T. G. Morton was one
39 Believers in one creative God
41 Our Miss Brooks
42 "Soul . . . take thine ——": Luke 12:19
44 Koko's weapon
45 Part of SOP
47 State one's mind
49 Assistance
50 "A case of do ——"
52 New inspiration or incentive
59 Author Ambler
60 Chief
61 —— Sedgwick, tragic heiress
62 Withered
63 Ancient Greek fillet
64 "With malice toward ——"
65 Foulards
66 More prudent
67 One of the Feds

DOWN

1 Goggler
2 Beautiful girl
3 All-purpose trks.
4 Abashes
5 Innocuous
6 Sun-dried brick
7 Of excellent lineage
8 —— of the devil
9 Ridiculous
10 Clarification
11 Cheer
12 Polyantha, e.g.
13 Exceeded 55 m.p.h.
21 "—— is my love!": Romeo
22 Detached
25 Fizzy drinks
26 Turn aside
27 —— hand (help)
29 Allows
30 Argonne Forest river
31 Almost any grandma
32 Beginning
35 Passage for Pompey
38 Of a Pakistani language
40 Bowlers and boaters
43 Action at a crèche
46 Embraces
48 She, in Stuttgart
51 Fiber for fine fabrics
52 "If I ——, I rust": Luther
53 ". . . —— saw Elba"
54 Dail's land
55 Compound used in plastics
56 Ancient land south of Judea
57 "Strange Interlude" heroine
58 One under 20

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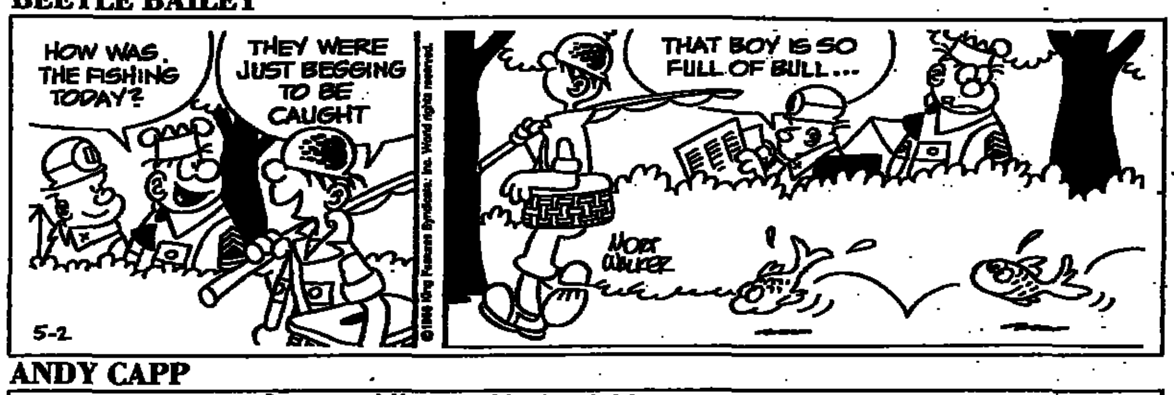
PEANUTS

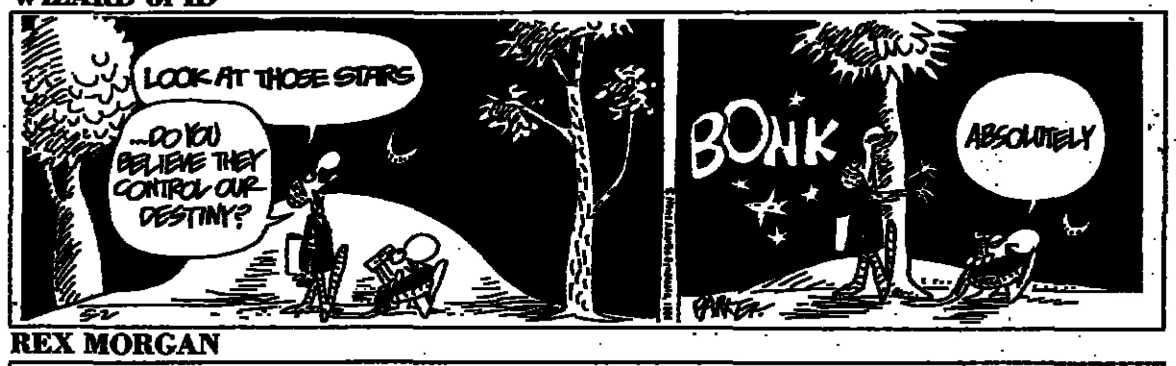
BLONDIE

BEETLE BAILEY



ANDY CAPP

WIZARD of ID



REX MORGAN

DENNIS THE MENACE

"WOULD ONE OF YOU LET GO FOR A MINUTE? MY NOSE IS ITCHY!"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

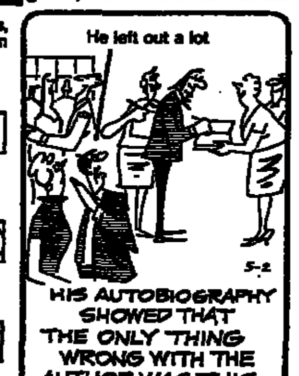
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NOWRC

AMDAM

FREBLY

BLIMER



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: HIS

(Answers tomorrow)

Wednesday's Jumbles: BALKY FORUM EROTIC MALTED
Answer: He sold his products to the pickle factory— THE FARMER IN THE "DILL"

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	23	73	14	57	fr
Amsterdam	18	64	5	41	cl
Athens	20	68	14	57	cl
Barcelona	20	68	10	50	fr
Belgrade	23	73	14	57	fr
Berlin	18	64	6	43	fr
Brussels	19	66	4	39	fr
Bucharest	25	77	14	57	o
Budapest	23	73	16	61	o
Copenhagen	14	57	2	36	cl
Costa Del Sol	23	73	10	50	fr
Dublin	17	63	7	45	fr
Edinburgh	17	63	9	48	fr
Florence	22	72	11	52	fr
Frankfurt	21	70	8	46	fr
Geneva	18	64	10	50	fr
Helsinki	6	43	3	37	r
Istanbul	21	70	10	50	cl
Las Palmas	19	66	13	55	r
Lisbon	24	75	13	55	fr
London	20	68	5	41	fr
Madrid	21	70	4	39	fr
Milan	26	79	11	52	fr
Moscow	16	61	0	32	fr
Munich	18	64	7	45	cl
Nice	28	82	16	61	fr
Oslo	12	54	3	37	cl
Paris	20	68	8	46	fr
Prague	19	66	8	46	fr
Reykjavik	7	45	4	39	sh
Rome	25	77	13	55	fr
Stockholm	11	52	3	37	cl
Strasbourg	20	68	7	43	fr
Venice	28	82	14	57	fr
Vienna	20	68	15	59	sh
Warsaw	19	66	7	45	cl
Zurich	16	61	10	50	o
MIDDLE EAST					
Ankara	20	68	4	39	o
Beirut	—	—	—	—	na
Damascus	27	81	5	41	fr
Jerusalem	21	70	9	48	cl
Tel Aviv	24	75	13	55	fr
OCEANIA					
Auckland	19	66	12	54	cl
Sydney	19	66	10	50	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	35	95	26	79	cl
Beijing	27	81	12	54	fr
Hong Kong	28	82	23	73	cl
Manila	34	93	25	77	cl
New Delhi	39	102	23	73	o
Seoul	14	57	10	50	fr
Shanghai	17	63	13	55	r
Singapore	33	91	25	77	cl
Taipei	31	88	22	72	cl
Tokyo	21	70	12	54	cl
AFRICA					
Algiers	22	72	6	43	fr
Cairo	28	82	19	66	fr
Cape Town	20	68	6	43	fr
Casablanca	23	73	13	55	fr
Harare	24	75	12	54	fr
Lagos	31	88	28	82	cl
Nairobi	25	77	15	59	o
Tunis	22	72	8	46	fr
LATIN AMERICA					
Buenos Aires	26	79	14	57	fr
Caracas	23	73	13	55	fr
Lima	27	81	16	61	cl
Mexico City	24	75	12	54	cl
Rio de Janeiro	27	81	19	66	fr
NORTH AMERICA					
Anchorage	10	50	2	36	pc
Atlanta	27	81	13	55	pc
Boston	23	73	8	46	cl
Chicago	14	57	9	48	pc
Denver	25	77	7	45	fr
Detroit	20	68	12	54	fr
Honolulu	29	84	22	72	pc
Houston	26	79	20	68	st
Los Angeles	25	77	19	66	pc
Miami	32	90	19	66	fr
Minneapolis	12	54	4	39	cl
Montreal	27	81	12	54	cl
Nassau	29	84	18	64	fr
New York	24	75	15	59	r
San Francisco	19	66	11	52	cl
Seattle	18	64	7	45	r
Toronto	14	57	10	50	cl
Washington	28	82	15	59	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 22—6 (72—43). LONDON: Partly cloudy. Temp. 20—7 (68—45). MADRID: Fair. Temp. 21—5 (70—41). NEW YORK: Fair. Temp. 21—15 (70—59). PARIS: Partly cloudy. Temp. 22—10 (72—50). ROME: Fair. Temp. 23—12 (73—54). TEL AVIV: Na. ZURICH: Fair. Temp. 23—8 (73—46). BANGKOK: Fair. Temp. 34—26 (93—79). HONG KONG: Cloudy. Temp. 27—24 (81—75). MANILA: Fair. Temp. 32—24 (90—75). SEOUL: Mist. Temp. 16—11 (61—52). SINGAPORE: Thunderstorms. Temp. 32—25 (90—77). TOKYO: Rain. Temp. 21—13 (70—55).

World Stock Markets

Via Agence France-Presse May 1

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	560	576
ACF Holding	295	294
Aegon	104.80	106.30
Akzo	142.20	143.70
Ahold	74.30	75
Amev	78.20	81
A'Dam Rubber	12.15	12.30
Amro Bank	99.60	100.40
BVG	234	234
Buehrmann T	160.20	160.50
Caland Hldg	17.70	18
Elsevier-NDU	183	185
Fokker	90.50	93
Gist Brocades	263	263
Heineken	160.50	163.20
Hoogovens	109.40	109.50
KLM	48.80	49.40
Naarden	48.40	49
Nat Neder	80.80	81.60
Nedlloyd	166.50	168.50
NMB	190.50	192.50
Oce Vander G	452	452
Pakhoed	60	62.50
Philips	61.20	61
Robeco	91.90	92.70
Rodamco	138.80	138
Rolinco	83.60	84.20
Rorento	58.50	58.80
Royal Dutch	188.20	190.30
Unilever	430.50	432
Van Ommeren	32.80	33
VMF Stork	289	288
VNU	292	298.50

ANP.CBS Gen'l Index: 265.80
Previous: 267.30

Hong Kong

	Close	Prev.
Bk East Asia	20.30	20.40
Cheung Kong	21.60	21.40
China Light	17.10	17.20
Green Island	7.70	7.70
Hang Seng Bank	40.25	40.25
Henderson	2.15	2.10
China Gas	14.40	14.20
HK Electric	9	9
HK Realty A	11.10	10.80
HK Hotels	35.75	35.75
HK Land	6.20	6.25
HK Shang Bank	7.15	7.20
HK Telephone	11.50	11.30
HK Yaumatei	3.375	3.40
HK Wharf	7.20	7.10
Hutch Whampoa	31	30.50
Hysan	0.49	0.48
Jardine	13.80	13.60
Jardine Sec	13.80	13.60
Kowloon Motor	11.50	11.50
Miramar Hotel	3.45	3.55
New World	6.20	6.25
SHK Props	12.70	12.80
Stelux	1.59	1.57
Swire Pacific A	23.40	23.30
Tai Cheung	2	1.96
Wing On Co	1.45	1.45
Winsor	8.45	8.45
World Int'l	2.475	2.475

Hang Seng Index: 1848.45
Previous: 1836.99

Johannesburg

	Close	Prev.
AECI	1100	1080
Anglo American	4125	4100
Anglo Am Gold	22700	22150
Barlows	1540	1525
Blyvoor	1615	1600
Buffels	4500	4600
De Beers	2280	2275
Driefontein	5200	4975
Free Gold	3350	3350
GFSA	3525	3500
Harmony	3035	3025
Hiveld Steel	650	625
Kloof	2310	2300
Nedbank	650	640
Rusplat	3180	3075
SA Brews	930	920
St Helena	3900	3900
Sasol	653	640
Welkom	2220	2200

Composite Stock Index: 1364.80
Previous: 1359.10

London

	Close	Prev.
AA Corp	$12⅝	$12⅝
Allied-Lyons	365	373
Anglo Am Gold	570	570
Ass Brit Foods	334	336
Ass Dairies	154	158
Barclays	549	554
Bass	795	800
B.A.T.	388	395
Beecham	388	408
BICC	343	350
BL	43	43
Blue Circle	700	710
BOC Group	346	358
Boots	244	267
Bowater Indus	336	333
BP	555	556
Brit Telecom	236	242
Brit Aerospace	548	561
Britoil	175	173
BTR	466	473
Burmah	365	362
Cable Wireless	678	685
Cadbury Schw	177	180
Charter Cons	250	253
Commercial U	330	332
Cons Gold	469	477
Courtaulds	271	276
Dalgety	296	303
De Beers ¢	710	765
Distillers	671	687
Driefontein	$16⅝	$15⅝
Fisons	576	586
Free St Ged	$10⅛	$10⅝
GEC	206	210
Gen Accident	889	894
GKN	340	350
Glaxo	968	985
Grand Met	403	408
GRE	932	944
Guinness	308	315
GUS	13½	13⅝
Hanson	176	182
Hawker	595	609
ICI	927	932
Imperial Group	350	358
Jaguar	474	480
Land Securities	339	345
Legal General	757	767
Lloyds Bank	472	499
Lonrho	240	245
Lucas	610	618
Marks and Sp	211	212
Metal Box	745	755
Midland Bank	584	589
Nat West Bank	885	898
P and O	566	570
Pilkington	430	440
Plessey	224	242
Prudential	867	892
Racal Elect	216	238
Randfontein	$72½	$71½
Rank	534	529
Reed Int'l	874	884
Reuters	448	453
Royal Dutch £	49 9/32	49 19/32
RTZ	677	692
Saatchi	745	760
Sainsbury	388	394
Sears Holdings	126	127½
Shell	743	745
STC	154	160
Std Chartered	817	827
Storehouse	388	313
Sun Alliance	747	749
Tate and Lyle	605	615
Tesco	375	380
Thorn EMI	507	509
T.I. Group	567	571
Trafalgar Hse	309	315
THF	174	174
Ultramar	185	186
Unilever £	16 19/64	16½
United Biscuits	239	242
Vickers	486	498
Woolworth	840	845

F.T. 30 Index: 1374.00
Previous: 1394.90
F.T.S.E.100 Index: 1648.20
Previous: 1658.50

Sydney

	Close	Prev.
ACI	2.61	2.62
ANZ	4.14	4.20
BHP	7.34	7.36
Boral	4.50	4.50
Bougainville	2.58	2.55
Coles Myer	6.08	6.06
Comalco	2.32	2.32
CRA	6.38	6.36
CSR	3.22	3.15
Dunlop	3.85	3.90
Elders Ixl	4.33	4.35
ICI Australia	2.62	2.62
Magellan	1.38	1.10
MIM	2.38	2.26
Nat Aust Bank	6.40	6.48
News Corp	19.50	19.20
N Broken Hill	1.92	1.92
Poseidon	2.82	2.80
Qld Coal Trust	1.41	1.42
Santos	3.78	3.70
Thomas Nation	3.98	4.01
Western Mining	3.28	3.26
Westpac Banking	5.96	6.08
Woodside	0.97	0.98

All Ordinaries Index: 1222.30
Previous: 1210.60

Tokyo

	Close	Prev.
Akai	480	407
Asahi Chemical	826	830
Asahi Glass	1230	1280
Bank of Tokyo	771	785
Bridgestone	420	427
Canon	1150	1160
Casio	1780	1690
C.Itoh	447	450
Dai Nippon Print	1800	1740
Daiwa House	1400	1340
Daiwa Securities	1370	1360
Fanuc	7350	7320
Fuji Bank	1480	1520
Fuji Photo	2390	2490
Fujitsu	1070	1130
Hitachi	935	950
Hitachi Cable	885	895
Honda	1230	1260
Japan Air Lines	9400	9050
Kajima	751	723
Kansai Power	2370	2410
Kawasaki Steel	156	156
Kirin Brewery	1170	1180
Komatsu	479	474
Kubota	345	340
Kyocera	4550	4620
Matsu Elec Inds	1610	1660
Matsu Elec Works	1330	1360
Mitsubishi Bank	1450	1430
Mitsubishi Chem	650	658
Mitsubishi Elec	358	358
Mitsubishi Heavy	376	374
Mitsubishi Corp	714	715
Mitsui and Co	448	445
Mitsukoshi	878	879
Mitsumi	1280	1200
NEC	1560	1620
NGK Insulators	1070	1070
Nikko Sec	960	959
Nippon Kogaku	1160	1200
Nippon Oil	1170	1160
Nippon Steel	146	144
Nippon Yusen	372	325
Nissan	574	575
Nomura Sec	1900	1860
Olympus	1150	1140
Pioneer	2300	2390
Ricoh	955	980
Sharp	1010	1050
Shimazu	1070	1090
Shinetsu Chemical	1270	1300
Sony	3840	3870
Sumitomo Bank	1780	1780
Sumitomo Chem	315	320
Sumitomo Marine	814	819
Sumitomo Metal	142	141
Taisei Corp	465	458
Taisho Marine	687	670
Takeda Chem	1430	1430
TDK	4200	4280
Teijin	580	586
Tokio Marine	1110	1180
Tokyo Elec Power	3820	3870
Toppan Printing	1710	1730
Toray Ind	555	545
Toshiba	437	447
Toyota	1480	1460
Yamaichi Sec	939	952

Nikkei 225: 15712.65
Previous: 15825.59
New Index: 1296.45
Previous: 1251.38

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *May 1*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
8136	Abiti Prce	$25	24½	24½	— ½
6475	Agnico E	$22⅞	21¾	21¾	— ½
4500	Agra Ind A	$17⅞	16⅞	16⅞	— 1
20254	Alt Energy	$12½	12⅛	12⅜	+ ¼
21760	Alta Nat	$12½	12	12	+ ⅛
57786	Algoma St	$17½	17¼	17½	+ ¼
43781	A Barrick o	$13⅝	13⅜	13½	
14897	Atco I f	$9	8⅞	9	— ⅛
70172	BCED	$5⅝	5⅛	5⅜	— ⅛
4700	BCED A	$7	6⅞	7	+ ⅜
8400	BP Canada	$26	25½	25½	— ½
56700	Bank BC	365	350	360	+ 5
85601	Bank N S	$14⅝	14⅛	14½	+ ⅛
600	Baton	$24⅝	24⅝	24⅝	+ ¼
23469	Bonanza R	195	170	170	—20
3808	Bralorne	125	120	120	— 5
24453	Bramalea	$18⅝	17¾	18⅛	— ⅛
580	Brendo M	$8⅞	8½	8½	
6217	BCFP	$14⅝	14⅛	14⅝	
23848	BC Res	145	135	138	+ 1
22948	BC Phone	$28⅝	28⅛	28⅜	+ ⅛
1443	Brunswk	$12⅝	12⅛	12⅝	+ ¼
1150	Budd Can	$38⅞	38½	38⅞	
34751	CAE	$22⅞	22⅛	22⅞	— ⅛
3980	CCL A	$19	18½	18½	— ½
43891	CCL B f	$19⅜	18⅝	18¾	—1⅛
12479	Cad Frv	$19⅞	19⅛	19⅛	— ⅛
12951	Campeau f	$29⅞	29⅛	29	— ¾
132798	C Nor West	$15	14	14	— 1
3080	C Packrs	$42⅝	42	42⅛	+ ¼
280	Can Trust	$54⅛	54⅛	54⅛	+ ¼
100	C Tung	$9⅞	9⅞	9⅞	
28	CGE	$95	95	95	+ 2
105532	CI Bk Com	$19⅞	19⅛	19⅝	+ ⅜
44571	CTire A f	$16⅛	16	16	— ⅜
5800	C Util B	$19⅝	19½	19½	+ ¼
15450	Cara	$25⅞	25⅛	25⅝	+ ⅛
29050	Celanese	$18⅞	18⅛	18⅞	
400	Celan 175 p	$20½	20½	20½	+ ¼
18525	Centrl Tr	$18⅞	18½	18⅞	+ ⅛
1000	CHUM	$35½	35½	35½	
50438	Cineplex	$18⅝	18	18	— ¼
3200	C Distb A	$7⅞	7⅝	7⅝	— ¼
271259	CDistb B f	$8	7⅝	7⅝	— ¼
11345	CTL Bank	$9	8⅞	9	+ ⅛
500	Conwest A	$6½	6½	6½	
24400	Coseka R	158	131	131	—19
518	Conran A	$20	19⅝	19⅝	— 1
7472	Crownx	$32⅝	32	32	— ¾
11500	Czar Res	125	125	125	
115600	Denison A p	$7⅝	7⅛	7½	— ⅜
22600	Denison B f	$7⅝	7	7⅛	— ¼
228806	Develcon	365	360	360	—15
4700	Dickenson A f	$6⅝	6⅛	6⅝	— ¼
26546	Dofasco	$30½	30	30⅛	— ⅜
8400	Donohue	$27½	27½	27½	— ⅛
1100	Du Pont A	$34⅝	33⅝	34⅝	
221250	Dylex A	$16½	15	15⅛	—1½
8458	Elctham X	$13⅝	13	13	— ½
2004	Emco	$27	26⅞	26⅞	— ⅝
2725	Equity Svr	445	440	440	— 5
3900	FCA Intl	$17½	16½	17½	+ ½
2750	C Falcon C	$17⅞	17⅝	17⅞	+ ¼
52325	Ficnbrdge	$20⅞	20⅛	20⅞	+ ⅛
15806	Fed Ind A	$16½	16¼	16½	+ ¼
308	Fed Plas	$29	28⅝	29	+ 1
8700	F City Fin	$13⅝	13	13	— ⅛
1500	Gandlf A	$41⅝	41	41⅝	+ ⅛
17890	Geac Comp	495	460	475	—10
3700	Gibraltar	$9⅝	9⅛	9⅛	
9400	Goldcorp f	$6⅝	6⅛	6⅛	
280	Goodyear	$40	40	40	— 1
400	Graff G	$18	18	18	— ¼
5400	GL Forest	$26⅞	26	26	— ½
450	Gt Pacific	$41½	41½	41½	+ 2
1527	Greyhnd	$30½	30⅛	30⅛	— ⅝
104	H Group A	$5½	5½	5½	
15725	Hawker	$28⅝	28⅛	28⅛	— ¾
5477	Hayes D	$15⅝	14⅝	15⅛	— ⅝
25320	Hees Intl	$32⅝	31	31⅝	— ⅝
1250	Hollinger	$21¼	20½	21¼	+ ¼
15731	H Bay Co	$32½	32¼	32½	+ ¼
94126	Imasco	$38⅝	37⅝	38	— ⅝
14590	Indal	$29	28½	29	— ¾
500	Inglis	$25	24⅝	24⅝	— ¼
46500	Inland Gas	$11⅝	11½	11⅝	+ ¼
2725	I Corona o	$22⅞	21⅞	21⅞	— ¼
47200	Intl Thom	$10½	10⅝	10⅝	— ⅛
11965	Inter Pipe	$43⅝	43½	43⅝	— ⅛
3686	Ipsco	$10¼	10¼	10¼	
680	Ivaco B	$25½	25½	25½	
28140	Jannock	$27⅝	27⅝	27⅝	— ⅛
1100	Kerr Add	$15⅝	15⅝	15⅝	
12001	Labatt	$44⅝	44	44	—1⅛
3400	Lacana	$7½	7½	7½	+ ¼
5352	LOnt Cem	$25⅝	25⅝	25⅝	— ⅛
20750	Loblaw Co	$26⅞	26½	26⅝	
9800	Lumonics	$17	16⅝	16⅝	
155690	Magna A f	$31⅛	29⅝	29⅞	—2⅛
134200	MICC	$5½	5⅜	5⅜	+ ⅛
40341	Mclan H X	$20	19¾	19¾	
5717	Maritime f	$15⅝	15⅝	15⅝	— ⅛
21075	Merland E	200	200	200	
20724	Molson A f	$28⅛	27¼	27¼	— ⅞
700	Molson B	$28	28	28	+ ¼
1500	Murphy	$20¼	20¼	20¼	
2600	Nabisco L	$41	40	40	— ⅜
187735	Noranda	$18⅝	18⅛	18⅛	+ ⅜
3206	Norcen	$11½	11⅛	11½	+ ⅛
327149	Nva AltA f	5½	475	485	—27
1000	Nowsco W	$10½	10½	10½	+ ⅛
40696	NuWst sp A	33	29	30	+ 1
100	Oakwood	375	375	375	
15400	Omnibus o	345	335	345	—15
3675	Oshawa A f	$40⅝	40⅛	40⅛	— ¼
5065	Pac W Airln	$14	13⅝	13⅝	— ⅛
1517	Pamour	$10½	10½	10½	— ⅛
3574	PanCan P	$22	21¼	22	+ ½
700	Pembina	$15⅝	15⅝	15⅝	— ⅛
310	Pine Point	$9⅛	9	9	
32050	Placer	$22½	22⅛	22½	
12500	Que Sturg o	420	405	405	
4400	Rayrock f	$6½	6½	6½	— ⅛
11830	Redpath	$25⅞	23¾	25	— 1
715	ReedSt I Sp	$54½	54	54	+ ½
2440	Roman	$8	7⅞	7⅞	— ½
525	Rothman	$38⅝	38⅛	38⅛	— ½
6403	Sceptre	270	263	270	+ 7
179810	Scotts f	$37⅝	35⅝	37⅛	—⅜
20486	Sears Can	$14⅝	14¼	14⅛	— ⅛
4769	Selkirk A f	$26	25⅞	25⅞	
11610	Shell Can	$22	21⅝	22	+ ¼
2703	Sherritt	$7	6⅞	6⅞	+ ⅛
3500	Slater B f	$13	12⅝	12⅝	— ⅛
22830	Southam	$27	26½	26⅝	— ⅜
18492	Spar Aero f	$30⅝	30¼	30¼	— ⅜
90709	Stelco A	$25⅝	25⅛	25⅛	+ ¼
7550	Sulpitro	57	56	56	— 6
250	Steep R	265	265	265	— 5
50	Targ	$18½	18½	18½	
800	Teck Cor A	$21½	21⅜	21⅜	— ⅛
59540	Teck B f	$22⅞	22⅜	22⅜	— ⅜
8165	Tex Can	$25⅝	25½	25½	+ ⅛
16200	Thom N A	$29⅝	29⅛	29⅛	— ⅜
93868	Tor Dm Bk	$25⅝	25½	25⅝	+ ⅛
40970	Torstar B f	$63⅝	62	63	+ ½
7855	Traders A f	$47½	46	47	
225	Trns Mt	$11¼	11¼	11¼	
2800	Trinity Res	60	55	55	+ 4
57514	TrnAlta UA	$28⅝	28⅛	28⅛	+ ⅛
220427	TrCan PL	$17⅝	17⅛	17⅝	+ ⅛
6461	Trimac	245	225	240	+ 5
45287	Trilon A	$34⅝	33⅝	34⅝	+ ⅛
1450	Trizec A f	$41½	41	41	— ½
203300	Turbo	58	47	49	— 1
15860	Unicorp A f	$10	9¾	9⅞	
5900	Un Carbid	$17	16⅝	16⅝	
7460	U Entprise	$12⅝	12	12⅛	
100	U Keno	$7½	7½	7½	+ ⅛
3252	Versil A f	340	325	325	—15
580	Vestgron	116	116	116	
6410	Wardair	$18¼	18	18	
33	Weldwod	$22½	22⅛	22⅛	— ⅛
3000	Westmin	$8⅝	8½	8⅝	
5289	Weston	$136¼	135½	135⅝	— ⅝
25316	Woodwd A	$8⅝	8½	8½	— ⅛

Total sales 20,716,520 shares

	Close	Previous
TSE 300 Index:	3,067.50	3,078.39

Montreal *May 1*

Sales	Stock	High	Low	Close	Chg.
16106	Bank Mont	$33⅝	33½	33⅝	+ ⅛
2725	BombrdrA	$27⅞	26⅝	26⅞	— ⅛
28350	BombrdrB	$27⅞	21⅛	20⅞	— 1½
3665	CB Pak	$28⅝	24⅝	28	— ⅛
183796	Cascades	$24½	22⅝	22⅝	— 2⅛
1080	CIL	$34½	34⅛	34⅛	— ⅜
600	ConBath	$26⅝	26⅛	26⅛	— ⅜
14542	DomTxtA	$20⅝	20⅛	20⅛	— ⅛
39067	Gaz Metro	$11⅝	11⅝	11⅝	— ⅛
16649	MntTrst	$25	25	25	+ ⅛
125867	NatBk Cda	$28⅝	28	28⅛	+ ⅛
72642	Power Corp	$35⅝	35⅛	35⅛	+ 1⅛
14975	Provigo	$19⅝	19½	19⅝	— ⅛
5600	RollandA	$28⅝	28⅛	28⅛	— ⅛
23222	Royal Bank	$32⅝	32	32⅛	
1792	RoyTrstco	$34½	34	34½	+ 1
1885	SteinbrgA	$47	46⅝	46⅞	— ⅛

Total Sales 5,859,985 shares.

	Close	Previous
Industrials Index:	1,514.29	1,530.49

BOOKS

BOSTON BOY: A Memoir

By Nat Hentoff. 176 pages. $15.95. Alfred A. Knopf, 201 East 40th Street, New York, N. Y. 10022.

Reviewed by Jack Beatty

THE boy was Jewish, the city as Irish as Paddy's pig. It was the 1930s; Hitler stalked Europe, while at home the voice of Father Charles Coughlin came over the radio every Sunday night, spewing infamies and pronouncing maledictions upon the Jews. Father Coughlin was popular in Boston. Hadn't Mayor James Michael Curley called Boston "the strongest Coughlin city in America"?

Translating Coughlin's words into action, young Irish toughs bashed Jewish boys for sport on the streets of Roxbury and Dorchester. The Irishers knew the Jews would not fight back. That libel was part of the local folklore until the 1950s, when I grew up not far from where Hentoff did. The Israeli victory over Egypt in 1956, as I recall, wrought an unmistakable change. Nat Hentoff's evocative memoir is about a different Boston — for Boston boys who happened to be Jewish, a city of fear and cowardice.

Hentoff is a noted jazz critic and, in his weekly Village Voice column, a crusader for liberty, heresy and the First Amendment. He came by this predilection for dissent very early. As a small boy he ate a salami sandwich on Yom Kippur, willfully violating, to his father's horror, the taboo against eating on the Day of Atonement. Later he organized a strike among the teen-age employees of a local candy store to win a pay raise. At Boston's Northeastern University he was forced to resign the editorship of the school newspaper for writing pieces vexing to the composure of the school's president.

The young Hentoff's interest in jazz sprang partly from a transfer of his strong emotional response to the keening synagogue chants, but partly too from an attraction to the politics of jazz. The last line of the book, a quotation from Bix Beiderbecke, emphasizes the connection between jazz and a passion for liberty: "One of the things I like about jazz, kid, is I don't know what's going to happen next." That might also be said of a society in which liberty is permitted to flourish.

The sources of Hentoff's political and aesthetic commitments lay both in the uniformity of his Roxbury neighborhood and, paradoxically, in its variety. The neighborhood was almost wholly Jewish, and the weight of religion and old-country habit must have been stifling to a young man born in freedom's bower (unlike his parents, who came from the Russia of the czars). Yet, offsetting this ethnic and religious uniformity was a uniquely contentious politics: "In the spectrum of the ceaseless political debate in our ghetto, the FDR Democrats were the moderates — some would have said conservatives. There were also much smaller but fiercely voluble bands of Communists, Trotskyites, and anarchists. . . . We had single-taxers too, and more different flavors of socialists than ice cream." There were no Republicans. "A few votes were cast for Republican candidates, but I figured those were Jews with mental disturbances or Communists who wanted to hasten the Revolution by making Republicans as visible as possible."

"Boston Boy" is a bit like a jazz riff in the way it unfolds. It lacks development, both in the compositional and the psychological sense. Like a vagrant score searching for a theme, it flits restlessly from subject to subject, incident to incident. Missing is a central character. Hentoff does not write about himself or his family — his traveling-salesman father, and his enigmatically suffering mother — with notable penetration or interest. He does not come alive on the pages of his own life. One day he is admitted to the Boston Latin School, the next he is at Northeastern, the next he is the host of a local radio show, the next an habitué of jazz clubs, the next it's 1953, he's off to be a jazz critic in New York — and the book is over. It all happens too quickly and it is narrated too episodically. We miss the man in the blur of his movements.

Still, the portraits of other people are worth the price of admission. "Boston Boy," in this respect, is like a movie in which the supporting actors steal the show from the leading man. Memorable is Hentoff's tribute to Frances Sweeney, an Irish newspaperwoman who, in the pages of her muckraking Boston weekly, assailed the anti-Semitism of her tribe; thereby, she gave one of her young assistants a lasting example of the centrality, for a journalist, of a sense of indignation. James Michael Curley also comes to life in "Boston Boy." Here he is at a campaign stop conducting a florid soliloquy with a portrait of himself; later, attacking an opponent on Hentoff's radio show, he is seen flinging $20 bills at the host as a bribe to extend his time on the air. Jazz giants also make vivid brief appearances as Hentoff grows older, moves away from home, makes an unsatisfactory marriage to a WASP aristocrat (more heresy there) and begins to respond to the siren call of New York.

There are moments of pathos in "Boston Boy" and several incidents unflattering to the author, in which the reader experiences a gamut of emotions, from disgust to anger to rueful self-recognition. In one, menaced by a gang of Irish toughs, Hentoff says he is Greek to avoid a beating. In another, he closes his apartment door in his mother's face. Her offense? To bring him — what else? — a pot of chicken soup. At such moments, the appeal of "Boston Boy" reaches beyond the streets of Nat Hentoff's shame to the universal geography of the human heart.

Jack Beatty, who grew up in Boston, is a senior editor of The Atlantic. He wrote this review for The Washington Post.

Solution to Previous Puzzle

T	A	P	E		S	K	E	W		F	A	R	A	D
O	D	O	R		T	I	R	E		E	L	O	P	E
S	O	L	E		A	R	I	A		T	A	M	P	A
C	R	O		C	R	I	C	K	E	T	B	A	L	L
A	E	S	I	R					P	L	A	N	E	T
	H	A	I	R		P	R	O	E	M				
C	R	I	M	E	A		L	A	C		A	G	A	G
A	I	R		S	L	E	I	G	H	T		O	R	A
B	A	T	T		L	O	N		A	R	M	L	E	T
				R	A	I	N	Y		L	E	A	F	
E	N	S	I	L	E					A	T	L	A	S
T	E	N	N	I	S	C	O	U	R	T		I	V	A
A	L	I	K	E		A	L	S	O		A	N	A	N
A	L	P	E	N		V	I	E	T		S	K	I	T
C	Y	S	T	S		A	C	R	E		I	S	L	E

5/1/86

BRIDGE

By Alan Truscott

THE hero of the diagramed deal found a way to squeeze out a ninth trick when his three no-trump contract seemed doomed.

A spade was led to the ace, and East returned the five. South made his first good play by taking the king and cashing all his club tricks. The position was then as shown.

NORTH
♠ —
♡ Q 5
◇ A 7 6 5
♣ —

WEST
♠ J
♡ J 9
◇ Q 10 8
♣ —

EAST
♠ Q 7 5
♡ K 2
◇ K
♣ —

SOUTH
♠ 10
♡ A 10 7
◇ J 9
♣ —

South exited with the spade ten, and if East had overtaken to play his remaining spades his partner would have been squeezed in the red suits.

So the spade jack won, and West shifted to a diamond. South put up the ace and returned a diamond, forcing West to lead a heart at the 12th trick. South completed his fine play by guessing the heart situation. He knew that East would not have unguarded the diamond king unless he also held the heart king.

NORTH
♠ 6 2
♡ Q 5
◇ A 7 6 5 4 2
♣ K Q 6

WEST
♠ J 9 3
♡ J 9 8 4 3
◇ Q 10 8
♣ 5 4

EAST
♠ A Q 7 5 4
♡ K 6 2
◇ K 3
♣ 8 7 3

SOUTH (D)
♠ K 10 8
♡ A 10 7
◇ J 9
♣ A J 10 9 2

Both sides were vulnerable. The bidding:

South	West	North	East
1 ♣	Pass	1 ◇	1 ♠
Pass	Pass	3 ◇	Pass
3 N.T.	Pass	Pass	Pass

West led the spade three.

Herald Tribune
BUSINESS/FINANCE

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SPORTS

tion lemens Sets Record With 20 Strikeouts

Compiled by Our Staff From Dispatches

BOSTON — Roger Clemens struck out a major league record 20 batters and pitched a three-hitter Tuesday night as the Boston Red Sox beat the Seattle Mariners, 3-1.

The only hits allowed by Clemens, 4-0, were a seventh inning homer by Gorman Thomas and singles by Danny Tartabull and Spike Owen. Clemens did not walk a batter on his way to his second complete game this season.

Dwight Evans hit a three-run homer for the Red Sox in the seventh inning.

Clemens, who struck out 14 over the first six innings, with an American League record-tying eight in a row, struck out Owen starting the ninth to tie the nine-inning major league mark of 19 shared by Tom Seaver, Steve Carlton and Nolan Ryan. Clemens then fanned Phil Bradley for the fourth time to break the record before getting Ken Phelps to ground out for the final out.

Washington's Tom Cheney struck out 21 in 16 innings against Baltimore in 1962. Bill Monbouquette had held the Red Sox record for most strikeouts in a game, with 17 on May 12, 1961.

Clemens, 23, tied an AL record with eight consecutive strikeouts through the fourth, fifth and sixth innings before Owen flied out to center field. The mark was first set by Ryan in 1972 and tied by Ryan in 1973 and by Ron Davis in 1981.

Seaver set the major-league record with 10 straight against the San Diego Padres in April 1970.

Last year, Clemens' season was curtailed because of arm trouble. He had a 7-5 record, including a game in which he struck out 15 and walked none. But he pitched his last game on Aug. 11 and two weeks later had surgery on his right shoulder.

"All of the injury is behind me," he said. "I'm tired of hearing about that. You have no control over an injury. All I know is what the record book says."

Tigers 2, Royals 1: In Detroit, Mike Laga golfed a home run into the upper deck in right with two out in the seventh inning after Kansas City right-hander Dennis Leonard had retired 17 batters in a row, allowing only one hit.

Leonard, 2-2, has allowed only three earned runs this season.

Orioles 8, White Sox 1: In Chicago, Scott McGregor pitched a four-hitter and Cal Ripken and Floyd Rayford homered for Baltimore.

Yankees 14, Twins 11: In New York, Rickey Henderson singled and hit a three-run homer during a nine-run seventh that beat Minnesota.

Angels 4, Blue Jays 3: In Toronto, Rick Burleson scored California's winning run from third base while rookie pitcher Mark Eichhorn argued a call at first in the ninth inning.

Indians 6, Rangers 5: In Arlington, Texas, Julio Franco doubled home Andy Allanson in the ninth as Cleveland rallied from a three-run deficit in the final two innings.

Brewers 5, A's 4: In Milwaukee, Billy Jo Robidoux's bases-loaded single beat Oakland with none out in the bottom of the ninth.

Phillies 12, Astros 4: In the National League, in Philadelphia, Mike Schmidt drove in four runs to increase his league-leading total to 19. Two walks and a wild pitch by Houston starter Nolan Ryan helped the Phillies score six runs in the first inning.

Mets 10, Braves 5: In Atlanta, Darryl Strawberry's three-run homer in the sixth made the difference for New York.

Expos 7, Reds 4: In Cincinnati, Andre Dawson, Hubie Brooks, Tim Wallach and Mike Fitzgerald homered for Montreal in the fourth inning, all the hits coming off starter Mario Soto.

Padres 5, Cubs 4: In San Diego, Terry Kennedy hit a three-run homer with one out in the bottom of the ninth to beat Chicago.

Dodgers 5, Pirates 4: In Los Angeles, pinch-hitter Cesar Cedeno's RBI triple broke a 3-3 tie in the sixth inning and Dave Anderson followed with a single that beat Pittsburgh.

Giants 2, Cardinals 0: In San Francisco, Mike LaCoss, making his first major-league start in two years, gave up only three hits in 7⅓ innings and Greg Minton finished shutting out St. Louis. Jeffrey Leonard tripled in a run for the Giants. *(UPI, AP)*

Stan Grossfeld/Reuters

Roger Clemens of the Red Sox struck out eight straight Mariners on his way to breaking the major-league record.

Padres' Thurmond Beats Cardinals With 1-Hitter

Compiled by Our Staff From Dispatches

NEW YORK — Mark Thurmond, who in the afternoon "told my wife if she rubbed my feet, I'd throw a no-hitter," pitched a one-hitter against the St. Louis Cardinals on Wednesday night as the Padres won, 5-0, in San Diego.

Thurmond took a perfect game into the seventh inning before Willie McGee's one-out blooper fell into shallow center field for a single. Thurmond allowed only one other base runner, Vince Coleman, who walked with two out in the ninth, and struck out three.

McGee's hit landed just beyond the glove of shortstop Garry Templeton and in front of charging center fielder Kevin McReynolds.

"When he hit it, I thought there was no doubt it's in there," said Thurmond, who entered the game with a 6.16 earned run average.

McReynolds did help Thurmond with his bat, driving in two runs with a homer and a double. Thurmond helped himself with an RBI single.

The loss was the ninth in the last 10 games for the Cardinals.

"The way we've been going lately, everybody looks like Lefty Gomez or Grover Alexander," said their manager, Whitey Herzog.

Mets 8, Braves 1: In Atlanta, Darryl Strawberry went 5-for-5, with a two-run homer, and Gary Carter hit his 250th homer in the majors as the Mets won their 11th straight, tying a team record.

Dwight Gooden pitched six-hit ball for eight innings. The run he gave up was a homer in the fifth by Dale Murphy, pinch hitting after incurring a nine-stitch cut in his right hand Tuesday night when he ran into the center-field fence. Team officials had said he would be out for a week, but Murphy played in his 676th consecutive game, the longest active streak in the majors.

Giants 6, Pirates 5: In San Francisco, Chris Brown tied the game with a sacrifice fly in the ninth and won it in the 12th with a two-out, bases-loaded single. The victory gave San Francisco a 13-8 record, its first winning April since 1973.

Dodgers 4, Cubs 0: In Los Angeles, Bob Welch scattered six hits, and Mike Marshall, Franklin Stubbs and Steve Sax homered against Chicago.

Expos 8, Reds 0: In Cincinnati, Jay Tibbs shut out his former teammates with an eight-strikeout four-hitter and Hubie Brooks drove in four runs for Montreal.

Astros 1, Phillies 0: In Philadelphia, Glenn Davis homered for Houston in the fourth and Mike Scott pitched six strong innings before Frank DiPino, Charles Kerfeld and Dave Smith relieved.

Red Sox 9, Mariners 4: In the American League, in Boston, 16 Seattle batters struck out as the Mariners lost their fifth straight. Ed Romero hit a two-run double during Boston's five-run seventh.

In 21 games the Mariners have struck out 202 times, or 9.6 times a game. Over a 162-game season the total would be 1,555; the major-league record is 1,203, set by the 1968 New York Mets.

Yankees 3, Twins 2: In New York, Don Mattingly's first homer this season, with two on in the fifth, beat Bert Blyleven and gave the Yankees a 14-6 record in April, erasing the team mark of 13-10 posted in 1974.

The Twins' Kirby Puckett had four hits to run his hitting streak to 13 games in which he is 27-for-60

WEDNESDAY BASEBALL

Oilers Are Dethroned — by Themselves

Compiled by Our Staff From Dispatches

EDMONTON, Alberta — The Edmonton Oilers' dominance of the National Hockey League came to a sudden, shocking end Wednesday night when they beat themselves in the deciding game of the Smythe Division final of the Stanley Cup playoffs.

Steve Smith, the rookie defenseman who was marking his 23d birthday, attempted to clear the puck from behind his goal late in the third period and ended up giving the Calgary Flames a 3-2 victory in the deciding seventh game of the grueling division series.

Smith's pass hit Edmonton goaltender Grant Fuhr behind the left ankle and, at 5:14 of the period, caromed into the net.

The fluke goal, destined to go down as one of the biggest blunders in Stanley Cup playoff history, was credited to Perry Berezan, the last of the Flames to touch the puck. Ironically, it was the first goal of the playoffs for the native of Edmonton, who had dumped the puck into the Oilers' end of the rink and was leaving the ice when Smith's pass went into the net.

The Flames ended the Oilers' quest for a third straight NHL title by winning three of the four games played in Edmonton. Starting Friday night, the Flames will begin the Campbell Conference cup semifinals against the St. Louis Blues, 2-1 victors Wednesday over the Toronto Maple Leafs.

The Montreal Canadiens eliminated the Hartford Whalers, 2-1, in overtime Tuesday night and were to open their best-of-seven Wales Conference series with the New York Rangers on Thursday night in Montreal.

"Sooner or later I've got to face it," said a subdued Smith, who had tears in his eyes. "I just tried to make a quick play with a guy bearing down on me."

Lanny McDonald, who pressured Smith on the game-winning play, said that "when that goal went in, it was as if it was meant to be. It was a special high. We worked hard and I think we deserved to win. I think everyone in the dressing room, young and old, realized we only get so many chances. We felt we had to do it now."

After that goal, the Oilers tried frantically to rally. They pulled Fuhr with a minute to play but still could not beat goalie Mike Vernon. They got one final chance with 35 seconds left, when the Flames were penalized for having too many men on the ice. With Fuhr out of the net, the Oilers had a 6-on-4 skating advantage and could not score.

Calgary's third goal was not the only unusual score of the game.

In the second period, center Jim Peplinski of the Flames made a seemingly harmless 40-foot (12-meter) shot that Fuhr mishandled. The puck popped into the air and Peplinski whacked at the rebound in mid-air, hitting it into the net at about knee height at 2:08 to give Calgary a 2-0 lead.

"They shut us down. They played well and deserved to win the series, but it was unfortunate the winning goal was scored the way it was," said Edmonton's star, Wayne Gretzky, also fighting back tears. "That one goal didn't lose the series, but it was an awfully big goal."

Blues 2, Maples Leafs 1: In St. Louis, the Blues reached the NHL semifinals for the first time since 1972 by edging the Maple Leafs, who entered the playoffs with the worst record of the 16 playoff teams.

Kevin LaVallee, who had been benched in the last two games, scored at 7:34 of the third period to give the Blues the seventh and deciding game of the Norris Division series.

Bernie Federko took a feed from Mark Hunter behind the net and passed to LaVallee, who was skating in from the right side. LaVallee wristed the puck past rookie goalie Ken Wregget, who was starting his 10th consecutive playoff game.

St. Louis goaltender Greg Millen had an outstanding game, stopping 32 shots as the Leafs outshot the Blues, 33-24.

Canadiens 2, Whalers 1: In Montreal, Claude Lemieux flipped a backhanded shot into the net 5:55 into overtime of the seventh game of the Adams Division final.

Lemieux picked up a loose puck behind the Whalers' net, whipped around in front and scored his sixth goal of the playoffs. That sent the Montreal Forum into instant pandemonium as teammates piled on the 20-year-old forward.

The Whalers' Dave Babych sent the game into overtime with less than three minutes left in the third period with his first playoff goal.

Taking a drop pass from Dean Evason, Babych fired a slap shot from the blue line that beat the Canadiens' goaltender, Patrick Roy, high to his glove hand at 17:12. *(UPI, AP)*

Larry Wong/Reuters

Players and fans of the Calgary Flames rose to cheer the elimination of the Edmonton Oilers, by the score of 3-2, in the seventh game of the Smythe Division final series.

NHL PLAYOFFS

Abdul-Jabbar Saves Lakers From Defeat

Compiled by Our Staff From Dispatches

LOS ANGELES — As he has done so many times throughout his 17-year career in the National Basketball Association, 39-year-old Kareem Abdul-Jabbar rescued his team in the closing minutes of a big game Wednesday night. Scoring 12 of his 26 points in the fourth quarter, Abdul-Jabbar hauled the Los Angeles Lakers past the Dallas Mavericks, 117-113.

That gave the defending league champions a 2-0 lead in their Western Conference semifinal series.

On Tuesday night, the Philadelphia 76ers upset the Milwaukee Bucks, 118-112, in the first game of their Eastern Conference semifinal, while the Boston Celtics took a 2-0 lead against the Atlanta Hawks with a 119-108 victory. The Houston Rockets went ahead by 2-0 in the West with a 119-101 defeat of the Denver Nuggets.

The Lakers trailed throughout the third quarter before tying the score at 87 in the first minute of the final period. The Mavericks then opened a 98-92 lead on Mark Aguirre's basket, but lost their advantage minutes later as Abdul-Jabbar took control.

The Lakers' center tied it at 108 with three minutes left on a skyhook. Magic Johnson put Los Angeles ahead with a jump shot, but Sam Perkins tied the score again, only to have Abdul-Jabbar put the Lakers on top to stay with another skyhook.

Johnson made two foul shots, Perkins sank one and it was 114-111 with 1:31 to play. Then Abdul-Jabbar put down another skyhook with 65 seconds left, and the Mavericks got no closer.

Celtics 119, Hawks 108: In Boston, Larry Bird got eight of his 36 points as the Celtics scored the last 10 of the game to hold off the Hawks' rally from an 18-point deficit.

The Celtics, who have won 35 straight at home, appeared to be en route to an easy victory as they built an 87-69 lead in the third period. But the Hawks started rallying when Dennis Johnson's basket for Boston was nullified and Celtic guard Danny Ainge was ejected with 3:54 left in the quarter.

With four minutes left in the game, the Hawks had closed to 109-108. Then Bird, who scored 22 points in the first half, took charge, laying in a rebound, sinking a 14-foot jumper from the key and a 12-foot baseline jumper before assisting on Robert Parish's lay-in and ending the scoring with a 15-foot fadeaway.

76ers 118, Bucks 112: In Milwaukee, Charles Barkley scored 31 points and Maurice Cheeks 27 as the 76ers rallied to beat the Bucks, playing without injured all-star guard Sidney Moncrief.

The 76ers, who trailed by 83-65 in the third quarter, took a 97-96 lead with nine minutes left in the game when Barkley put in a rebound. The Bucks rallied to lead by 101-97, then were outscored, 16-7, and trailed by 113-108 with 51 seconds left.

Rockets 119, Nuggets 101: In Houston, Ralph Sampson scored 27 points and Lewis Lloyd got 13 of his 23 in the pivotal third quarter, which his team opened with an 8-0 spurt. *(AP, UPI)*

SCOREBOARD

Baseball

Tuesday's and Wednesday's Line Scores

TUESDAY'S RESULTS
AMERICAN LEAGUE

Kansas City 000 100 000—1 6 1
Detroit 100 000 20x—3 2 0
Leonard and Sundberg; Tanana and Parrish. W—Tanana, 3-1. L—Leonard, 2-2. HR—Detroit, Lasa (3).

Seattle 000 000 100—1 3 1
Boston 000 000 30x—3 5 1
Moore, Young (8), Best (8) and Yeager, Kearney (8); Clemens and Gedman. W—Clemens, 4-0. L—Moore, 1-2. HRs—Seattle, Thomas (5). Boston, Evans (2).

Baltimore 000 001 030—4 12 0
Chicago 000 000 001—1 4 1
McGregor and Dempsey; Nelson, Schmidt (7), Dowley (9) and Skinner. W—McGregor, 2-2. L—Nelson, 1-1. HRs—Baltimore, Ripken (3), Rayford (1). Chicago, Tolleson (1).

California 010 200 001—4 8 1
Toronto 102 000 000—3 7 2
McCaskill, Forster (7), Moore (9) and Boone; Stieb, Eichhorn (7) and Hearron. W—Forster, 2-0. L—Eichhorn, 2-1. Sv—Moore (5). HR—California, Joyner (6).

Minnesota 022 020 210—7 17 1
New York 002 011 20x—6 14 2
Butcher, Portugal (6), Latham (7), Davis (7), Pastore (7) and Laudner; Guidry, Whitson (6), Shirley (9). W—Whitson, 3-1. L—Portugal, 0-2. HRs—Minnesota, Laudner (1), Lombardozzi (1), Boone (1). New York, Pasqarella (3), Griffey (2), Easler (1), Henderson (2).

Cleveland 200 000 021—4 10 3
Texas 012 010 100—5 8 1
Schorn, Easterly (7), Kern (7), Camacho (9) and Allanson; Mason, Harris (7), Henry (9) and Sloupil. W—Kern, 1-1. L—Harris, 2-3. Sv—Camacho (5). HRs—Cleveland, Carter (4), Hall (2). Texas, McDowell (3), Harrah (1).

Oakland 100 100 101—4 9 0
Milwaukee 100 000 021—5 11 1
Codiroli, Ontiveros (6), Howell (8) and Tettleton, Baithe (9); Wegman, Plesac (7), Darwin (8), McClure (9) and Carone. W—McClure, 2-0. L—Howell, 0-2. HRs—Oakland, Canseco (5), Baker (1). Milwaukee, Deer (4).

NATIONAL LEAGUE

New York 110 023 210—10 14 1
Atlanta 102 200 000— 5 6 1
Darling, Berenyi (4), Leach (6), McDowell (7) and Carter; Mahler, McMurtry (5), Ward (7), Assenmacher (8), Garber (9) and Virgil. W—Berenyi, 1-0. L—McMurtry, 0-1. Sv—McDowell (1). HRs—New York, Strawberry (2). Atlanta, Washington (2).

Montreal 000 310 001—7 15 1
Cincinnati 010 000 102—4 7 0
Smith, Burke (9) and Fitzgerald; Soto, Price (4), Robinson (6), Power (9) and Diaz. W—Smith, 2-2. L—Soto, 2-2. HRs—Montreal, Dawson (6), Brooks (5), Wallach (3), Fitzgerald (2). Cincinnati, Daniels (2).

Houston 010 020 100— 4 14 3
Philadelphia 012 001 02x—12 11 0
Ryan, Solano (2), Madden (4), Calhoun (5), DiPino (7), Kerfeld (8) and Ashby; Rawley, Tekulve (7) and Daulton. W—Rawley, 3-1. L—Ryan, 3-3. HRs—Philadelphia, Schmidt (5), Aguayo (1), Daulton (4).

Chicago 200 000 200—4 5 0
San Diego 000 000 10x—5 7 1
Sutcliffe, Fontenot (9) and Davis; Hoyt, McCullers (6), Waller (7), Lefferts (9) and Kennedy. W—Lefferts, 3-0. L—Fontenot, 1-1. HR—San Diego, Kennedy (2).

St. Louis 000 000 000—0 3 1
San Francisco 100 001 00x—2 6 0
Forsch, Conroy (8) and Davis; Hoyt, McCullers (6), Waller (7), Lefferts (9) and Kennedy. W—LaCoss, 1-0. L—Forsch, 1-1. Sv—Minton (3).

Pittsburgh 000 002 100—4 6 1
Los Angeles 001 022 00x—5 9 2
Rhoden, Patterson (6), Clements (7), Guante (8) and Pena; Hershiser, Howell (7) and Scioscia. W—Hershiser, 3-2. L—Patterson, 0-1. Sv—Howell (1).

WEDNESDAY'S RESULTS
AMERICAN LEAGUE

Kansas City 000 010 102—7 12 0
Detroit 002 000 010—3 5 1
Leibrandt, Quisenberry (9) and Quirk; Sundberg (9); Petry, Hernandez (9), Cary (9), O'Neal (9) and Parrish. W—Leibrandt, 4-0. L—Hernandez, 1-1. HRs—Kansas City, Quirk (1), Detroit, Trammell (3), Evans (5).

California 100 020 100—4 8 1
Toronto 011 001 02x—4 7 0
M.Witt, Forster (8), D.Moore (8) and Boone; Alexander and Whitt. W—Alexander, 3-1. L—D.Moore, 1-1. HRs—California, Burleson (1). Toronto, Barfield (2).

Baltimore 102 011 000—4 9 0
Chicago 004 020 02x—8 7 0
Davis, Bordi (3), Acee (8) and Dempsey; Dotson, Dawley (4), James (9) and Skinner, M.Hill (9). W—Dotson, 1-2. L—Davis, 1-1. Sv—James (4). HRs—Baltimore, Murray (4), Dempsey (3). Chicago, Kittle (6).

Minnesota 001 001 000—2 10 0
New York 000 030 00x—3 9 0
Blyleven and Sates; J.Nieto, Fisher (7) and Hassey. W—J.Nieto, 2-0. L—Blyleven, 2-1. Sv—Fisher (3). HRs—Minnesota, Puckett (8). New York, Mattingly (1).

Oakland 001 000 000—1 3 0
Milwaukee 020 000 20x—5 5 0
Rijo, Atherton (8) and Bottle; Terrell, Higuera and C.Moore. W—Higuera, 3-1. L—Rijo, 1-2. HR—Oakland, Baker (2).

Seattle 000 202 000—4 6 3
Boston 000 020 22x—6 12 0
Langston, Nunez (7), Best (7), Young (7) and Kearney; Hurst, Stewart (6), Stanley (9) and Gedman. W—Stewart, 1-1. L—Nunez, 0-1. Sv—Stanley (2).

Cleveland 001 210 200—6 10 1
Texas 002 000 020—4 12 0
Candiotti, Schulze (1), Yett (5), Bailes (7), Kern (7), Camacho (8) and Bando; Guzman, Rozema (5), Mahler (7) and Sloupil. W—Schulze, 2-0. L—Guzman, 1-4. Sv—Camacho (6). HR—Cleveland, Tabler (2).

NATIONAL LEAGUE

Montreal 301 200 020—8 13 0
Cincinnati 000 000 000—0 4 1
Tibbs and Bilardello; Browning, Terry (4), Price (6), Robinson (8), Power (9) and Diaz. W—Tibbs, 3-0. L—Browning, 0-3. HR—Montreal, Wallach (4).

Pittsburgh 011 102 000 000—5 11 1
San Francisco 100 020 001 001—6 17 1
Rauschel, Guante (6), Walk (7), Winn (9), Clements (10), Patterson (12) and Ortiz; Bergman, Lasker (3), Robinson (6), M.Davis (6), Gott (9), Minton (10), Garrelts (12) and Melvin, Gulden (6). Brenly (10). W—Garrelts, 3-2. L—Patterson, 0-2. HR—Pittsburgh, Bream (4).

New York 202 022 000—8 13 0
Atlanta 000 010 000—1 6 1
Gooden, Orosco (9) and Carter, Lyons (7); J.Johnson, Dedmon (6), Garber (8) and Simmons. W—Gooden, 4-0. L—J.Johnson, 3-1. HRs—New York, Carter (3), Strawberry (3). Atlanta, Murphy (5).

Houston 000 100 000—1 6 0
Philadelphia 000 000 000—0 6 0
Scott, DiPino (7), Kerfeld (7), D.Smith (9) and Ashby; K.Gross, Common (8) and Daulton. W—Scott, 3-2. L—K.Gross, 1-3. Sv—D.Smith (7). HR—Houston, G.Davis (4).

St. Louis 000 000 000—0 1 1
San Diego 101 200 00x—4 8 0
Horton, Barger (6) and Heath; Thurmond and Bochy. W—Thurmond, 2-1. L—Horton, 0-3. HRs—San Diego, McReynolds (3), Garvey (3).

Chicago 000 002 000—2 6 0
Los Angeles 000 200 11x—4 8 0
Eckersley, Frazier (8) and J.Davis; Welch and Scioscia. W—Welch, 3-1. L—Eckersley, 0-2. HRs—Los Angeles, Marshall (6), Stubbs (4), Sax (1).

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
New York	14	6	.700	—
Boston	11	8	.579	2½
Cleveland	11	8	.579	2½
Detroit	10	9	.526	3½
Baltimore	10	10	.500	4
Milwaukee	9	9	.500	4
Toronto	9	11	.450	5
West Division				
California	13	6	.619	—
Oakland	11	10	.524	2
Kansas City	9	10	.474	3
Texas	9	10	.474	3
Minnesota	8	13	.381	5
Chicago	7	12	.368	5
Seattle	7	14	.333	6

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
New York	13	3	.813	—
Montreal	9	9	.500	5
Philadelphia	8	9	.471	5½
St. Louis	8	10	.444	6
Chicago	7	11	.389	7
Pittsburgh	6	10	.375	7
West Division				
Houston	14	6	.700	—
San Francisco	13	8	.619	1½
San Diego	12	9	.571	2½
Los Angeles	10	13	.435	5½
Atlanta	7	12	.368	6½
Cincinnati	5	12	.294	7½

Soccer

UEFA CUP
(Final, First Leg)
Real Madrid 5, Cologne 1

ENGLISH FIRST DIVISION
Arsenal 2, Chelsea 0; Watford 1, Southampton 1; Leicester 0, Liverpool 2; Oxford 1, Everton 0; West Ham 2, Ipswich 1

Points: Liverpool 85; West Ham 81; Everton 80; Manchester United 75; Chelsea 71; Sheffield Wednesday 70; Arsenal 66; Luton, Nottingham 65; Newcastle 63; Tottenham 59; Watford 55; QPR 52; Southampton 46; Aston Villa, Manchester City 44; Ipswich 41; Coventry 40; Oxford, Leicester 39; Birmingham 29; West Bromwich 24.

INTERNATIONAL FRIENDLIES
Scotland 0, Netherlands 0
Brazil 4, Yugoslavia 2
Norway 1, Argentina 0
Bulgaria 3, North Korea 0

Hockey

NHL Playoffs

DIVISIONAL FINALS
Tuesday's Result

Hartford	0	0	1	0—1
Montreal	1	0	0	1—2

McPhee (2), Lemieux (6); D.Babych (1). Shots on goal: Hartford (on Roy) 6-7-12-0—25; Montreal (on Liut) 10-8-12-2—32.

Wednesday's Results

Toronto	0	1	0	0—1
St. Louis	1	0	1	0—2

Beers (2), LaVallee (2); Smith (2). Shots on goal: Toronto (on Millen) 10-12-11—33; St. Louis (on Wregget) 6-12-6—24.

Calgary	1	1	1	0—3
Edmonton	0	2	0	0—2

Loob (3), Peplinski (3), Berezan (1); Anderson (8), Messier (4). Shots on goal: Calgary (on Fuhr) 6-8-6—21; Edmonton (on Vernon) 4-14-6—24.

Playoff Schedule

DIVISION FINALS
Patrick
N.Y. Rangers 4, Washington 3, OT
Washington 8, New York 1
Washington 6, New York 3
New York 6, Washington 5, OT
New York 4, Washington 2
New York 2, Washington 1
Adams
Hartford 4, Montreal 1
Montreal 3, Hartford 1
Montreal 4, Hartford 1
Hartford 2, Montreal 1
Montreal 5, Hartford 3
Hartford 1, Montreal 0
Montreal 2, Hartford 1, OT
Norris
St. Louis 6, Toronto 1
Toronto 3, St. Louis 0
Toronto 5, St. Louis 2
St. Louis 7, Toronto 4
St. Louis 4, Toronto 3, OT
Toronto 5, St. Louis 3
St. Louis 2, Toronto 1
Smythe
Calgary 4, Edmonton 1
Edmonton 4, Calgary 5, OT
Calgary 3, Edmonton 2
Edmonton 7, Calgary 4
Calgary 4, Edmonton 1
Edmonton 5, Calgary 2
Calgary 3, Edmonton 2

CONFERENCE FINALS
Wales Conference
May 1: N.Y. Rangers at Montreal
May 3: New York at Montreal
May 5: Montreal at New York
May 7: Montreal at New York
x-May 9: New York at Montreal
x-May 11: Montreal at New York
x-May 14: New York at Montreal
Campbell Conference
May 2: St. Louis at Calgary
May 4: St. Louis at Calgary
May 6: Calgary at St. Louis
May 8: Calgary at St. Louis
x-May 10: St. Louis at Calgary
x-May 12: Calgary at St. Louis
x-May 14: St. Louis at Calgary
(x-if necessary)

Basketball

NBA Playoffs

SECOND-ROUND RESULTS
Tuesday's Results

Denver	22	21	26	36—141
Houston	26	27	35	31—119

Sampson 9-17 9-12 27, Lloyd 10-16 2-4 23; Rasmussen 7-18 4-4 18, Lever 6-13 2-2 16. Rebounds: Denver 43 (Cooper 9); Houston 56 (Olajuwon 14). Assists: Denver 29 (Evans 7); Houston 31 (McCray 10).

Atlanta	31	28	31	26—105
Boston	36	29	29	25—119

Bird 15-23 6-7 36, McHale 10-16 2-5 22; Willis 9-19 5-6 23, Wittman 10-14 1-1 21. Rebounds: Atlanta 48 (Willis, Rollins 10); Boston 48 (McHale 9). Assists: Atlanta 27 (Rivers 7); Boston 31 (Johnson 9).

Philadelphia	29	24	25	30—108
Milwaukee	32	33	28	19—112

Barkley 12-19 7-13 31, Cheeks 11-18 5-6 27; Cummings 10-16 3-6 23, Pressley 9-13 1-3 20. Rebounds: Philadelphia 65 (Barkley 29); Milwaukee 65 (Cummings 7). Assists: Philadelphia 27 (Cheeks, Threatt 7); Milwaukee 32 (Pressley 13).

Wednesday's Result

Dallas	30	33	26	26—113
L.A. Lakers	27	29	28	33—117

Abdul-Jabbar 11-20 4-4 26, Worthy 9-16 5-9 23; Aguirre 13-24 1-4 28, Blackman 11-17 0-1 22. Rebounds: Dallas 51 (Aguirre 12); Los Angeles 53 (Lucas 11). Assists: Dallas 36 (Harper 16); Los Angeles 29 (Johnson 9).

Playoff Schedule

SECOND ROUND
(Best-of-Seven)
EASTERN CONFERENCE
Boston 163, Atlanta 91
Boston 119, Atlanta 108
May 2: Boston at Atlanta
May 4: Boston at Atlanta
x-May 6: Atlanta at Boston
x-May 8: Boston at Atlanta
x-May 11: Atlanta at Boston

Philadelphia 118, Milwaukee 112
May 1: Philadelphia at Milwaukee
May 3: Milwaukee at Philadelphia
May 5: Milwaukee at Philadelphia
x-May 7: Philadelphia at Milwaukee
x-May 9: Milwaukee at Philadelphia
x-May 11: Philadelphia at Milwaukee

WESTERN CONFERENCE
Houston 126, Denver 119
Houston 139, Denver 101
May 2: Houston at Denver
May 4: Houston at Denver
x-May 6: Denver at Houston
x-May 8: Houston at Denver
x-May 10: Denver at Houston

L.A. Lakers 130, Dallas 116
Los Angeles 117, Dallas 113
May 2: Los Angeles at Dallas
May 4: Los Angeles at Dallas
x-May 6: Dallas at Los Angeles
x-May 8: Los Angeles at Dallas
x-May 10: Dallas at Los Angeles
(x-if necessary)

Transition

BASEBALL
American League

DETROIT—Released Nelson Simmons, outfielder. Placed Dave Engle, catcher-first baseman, on the 15-day disabled list. Activated Scott Madison, catcher.

MINNESOTA—Purchased the contract of Juan Agosto, pitcher, from Chicago and optioned Pete Filson, pitcher, to Buffalo of the American Association.

SEATTLE—Reactivated Edwin Nunez, pitcher, and sent Paul Mirabella, pitcher, to Calgary of the Pacific Coast League.

TORONTO—Reactivated Ernie Whitt, catcher, from the 15-day disabled list. Optioned Jeff Hearron, catcher, to Syracuse, American Association.

National League

LEAGUE—Recalled Steve Ripley, umpire, from the American Association and Dana Demuth, umpire, from the Pacific Coast League.

CINCINNATI—Sent Dave Van Gorder, catcher, to Denver, American Association, for a 28-day rehabilitation program.

PHILADELPHIA—Placed Gary Redus, outfielder, on disabled list. Reactivated Tom Foley, infielder.

SAN FRANCISCO—Placed Vida Blue, pitcher, on the 15-day disabled list. Activated Juan Berenguer, pitcher. Moved Atlee Hammaker, pitcher, from the 15-day to the 60-day disabled list.

FOOTBALL
National Football League

CLEVELAND—Traded Boyce Green, running back, to Kansas City for a 1986 seventh-round draft choice.

L.A. RAIDERS—Traded the rights to Bret Clark, defensive back, to Atlanta for a 1986 fourth-round draft choice.

L.A. RAMS—Traded Jeff Kemp, quarterback; the rights to Cleveland's 1986 fourth-round draft choice and the rights to Washington's 1986 fourth-round draft choice to San Francisco for the rights to Detroit's 1986 third-round draft choice.

MIAMI—Signed Mark Dennard, center, to a free agent contract.

N.Y. GIANTS—Traded Mark Haynes, cornerback, to Denver for Denver's 1986 second-round draft choice and the rights to Tampa Bay's 1986 sixth-round draft choice and Denver's 1987 second-round draft choice. Traded the rights to Gary Zimmerman, offensive lineman, to Minnesota for the rights to San Diego's 1986 second-round draft choice and the L.A. Raiders' 1986 second-round draft choice.

PHILADELPHIA—Traded Anthony Griggs, linebacker, to Cleveland for a 1986 eighth-round draft choice. Traded Joel Williams, linebacker, to Atlanta for the rights to Washington's 1986 fifth-round draft choice.

ST. LOUIS—Released Novo Bolevic, placekicker.

SAN FRANCISCO—Traded Matt Cavanaugh, quarterback, to Philadelphia for a 1986 third-round draft choice and a 1987 second-round draft choice.

WASHINGTON—Traded Rick Donnelly, center, to Kansas City for a 1986 sixth-round draft choice.

COLLEGE

C.W. POST—Announced that Ted O'Berg, women's basketball coach, will not return for next season.

John Henry to Race Again

New York Times Service

LOUISVILLE, Kentucky — Believe it or not, and like it or not, 11-year-old John Henry is leaving retirement at his old Kentucky home to return to the track — to race again.

Sam Rubin, who campaigned the popular gelding through an age-defying career that won a record $6.5 million and horse of the year titles in 1981 and 1984, said Wednesday that John Henry would leave the Kentucky Horse Park in Lexington this weekend and return to his old stable at the Santa Anita barn of the trainer Ron McAnally.

John Henry, who has not raced since December 1984, was retired last July with an injured tendon. The retirement came amid public calls that Rubin not risk injuring the beloved runner, and Rubin said then that he "could not live with myself" if anything happened to John Henry.

But when John Henry made a public appearance at Keeneland Race Course in Lexington on April 5, Rubin said, the old gelding appeared eager to be saddled, then became so agitated at being led off the track that he tried to kick down the sides of the winner's enclosure.

Rubin said that John Henry had been thoroughly examined by Dr. Robert Copelan, a prominent Kentucky veterinarian, and that the gelding was sound and in good health.

Rubin plans for John Henry to race only in major events. He said that to dispel notions he was motivated by greed, any further earnings John Henry accrued would be donated to charities.

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SPORTS BRIEFS

Grygiel, Azinger Lead in U.S. Golf

LAS VEGAS (AP) — Jeff Grygiel shot 30 on his back nine and tied Paul Azinger at 8-under-par 64 for the first-round lead Wednesday in the richest tournament on the PGA Tour, a five-day, 90-hole event that offers a purse of $207,000 to the winner.

Gary Koch was at 65, with John Cook, rookie Dave Rummells, Roger Maltbie, Jack Renner and Dan Halldorson of Canada at 66. Fuzzy Zoeller, who will win a $250,000 bonus if he can couple a victory in Las Vegas with his triumph in Pebble Beach, California, shot par 72.

For the Record

Real Madrid won its 200th match in European soccer competition with another stunning performance Wednesday night, rallying to beat visiting FC Cologne of West Germany, 5-1, in a first-leg contest and virtually assuring itself of retaining the UEFA Cup. *(AFP)*

Dennis Andries of Britain won the World Boxing Council light heavyweight title in London on Wednesday with a 12-round split decision over J.B. Williamson of the United States. Williamson was making his first defense of the title. *(AP)*

OBSERVER

Boos for Mr. Feel-Bad

By Russell Baker

NEW YORK — Say this for David Stockman: He gives value for money. Two million dollars is the money he is said to have received for writing his book, "The Triumph of Politics: Why the Reagan Revolution Failed," which illustrates again why, if your game is either literature or government, Washington is the only place to play it.

Two million smackeroos is not an unheard-of take for the stars of the best-seller charts, but Stockman, remember, didn't even pay his apprenticeship dues by collecting the usual suitcase full of rejection slips.

And what about those New York public servants sitting around grand-jury rooms? You think they don't stifle sobs of pain when they hear that another public servant came away with $2 million for a book, a crummy book for Pete's sake?

In New York, public servants were selling souls and the going price was trifling. The standard bribe in the New York public sector seems to have been $30,000.

All right, let's not swoon. Everybody has long known that one way to get rich is to spend a few low-salaried years committing public service in Washington. It's been 40 years since Tommy Corcoran observed that Washington was full of Roosevelt New Dealers like himself who "came to do good and stayed to do well."

To Stockman's credit, he has not done what the Washington gang so often does to publishers. Usually these birds hijack some publishing house for a million or two, then produce a book that's better than sleeping pills.

Lyndon Johnson's presidential memoir holds the speed record for putting readers into stupor, but Richard Nixon's was a close second and Gerald Ford's not far behind. Henry Kissinger produced an encyclopedia, which may be more fun to read than a dictionary, but is not what a publisher's inflamed imagination envisions when he signs away his millions.

□

Stockman, though, gives his publisher fair value. Having left Washington a chastened man, he doesn't hesitate to do some chastening of his own in telling what he thought of the people surrounding the president (not much) and even of the president himself (nice but dim).

Bad sportsmanship, naturally, is the charge brought against him by loyal Republicans. The president calls the book "fiction," though saying he hasn't read it. White House courtiers take the line that Stockman is a spoiled egocentric who hasn't played the game like a gentleman.

This rancor is easily understood. As the cartoonist Mark Alan Stamaty observes, "The guy wrote a feel-bad book in a feel-good era."

Stockman is outspoken about presidential advisers, and straight talk wins even fewer friends in Washington than anyplace else. Worse, though, he says the present big budget deficits came about because the administration cooked the figures needed to sell the 1981 tax cut and lacked the nerve to fight for spending cuts.

This will come as old news if you followed the details of the Reagan years, but the Reagan people assume that Americans don't follow much of anything except the stock market listings and the TV guide. Hearing Stockman tell it over and over on television, as he has been doing, is bound to disturb people who believe television is where the United States lives.

□

While Stockman becomes the pariah of the Republican Party, another former White House star, Michael Deaver, is having a hard time becoming even an embarrassment.

An old friend of the Reagan family, Deaver was one of the president's closest advisers during the first term. Now, having left the White House to make big money running a multimillion-dollar lobbying operation, he is accused of peddling his influence with the president without observing the legal requirements governing sudden transfers from public to private employment.

Reagan says it's "ridiculous" to think Deaver could do bad; party loyalists prefer denouncing Stockman's rotten sportsmanship.

In Washington when you cash in your public service for a big payday, the trick is not to offend anybody important on the way to the bank.

New York Times Service

African Music: New Vibes From Zaire

By Edward A. Gargan
New York Times Service

KINSHASA, Zaire — Things don't get hopping in the Matonge quarter until two or three hours after midnight. By then, milling young men in billowy shirts and baggy pants and young women in flouncy dresses have reached critical mass and the music starts blasting.

Clustered around Rond-Point Victoire, a crossroads deep in Kinshasa's Cité, where most people in the capital live, are clubs that have given birth to some of Africa's most vibrant music. The greats, the up-and-comings and the hopefuls all play there.

These days the talk is of Emaneya Mubiala and his group, Victoria Eleison, who hit the stage of one of the nightclubs three nights a week. The next generation of Zairian music, people say, is happening at this club.

"I'm modernizing Zairian music," Emaneya, as he is known across Zaire, said at his house in the Cité. "I make it more appealing to the young by making the music progress a little bit, by adapting from American music a little."

Across Africa, from radios in dusty roadside tailor shops and the dashboards of ailing taxis, from cassette decks in beer bars and market stalls deep in the bush, Zairian music blares. Names such as Tabu Ley, Franco and Papa Wemba often evoke a recognition akin to that of presidents.

Indeed, for the stars of Zairian music, fame begins at home, but fortune lies elsewhere in Africa and abroad. Tabu Ley, the grand old man of Zairian music, acknowledges that he has sold far more records in the Côte Ivoire, a country with one-third of Zaire's population of 30 million people, than he has at home.

By 2:30 A. M., the club where Emaneya plays was crowded and noisy. Emaneya, in voluminous high-waisted pants, his shirt flapping like a spinnaker, leaped onto the low stage with his band members. The guitar player worked on the vaguely rumba-like strains of "Afimiko," Emaneya's current hit and new signature tune. Almost immediately the dance floor was jammed, with people mouthing the song's words as Emaneya bent into the microphone.

Edward A. Gargan/The New York Times

Emaneya Mubiala's band, Victoria Eleison, at a music club in Kinshasa.

The song tells of a woman advising her daughter Afimiko — the name is that of Emaneya's daughter — to be faithful to her husband when she marries and to be true to her family. Like all Zairian songs, the words impart a distinct morality that singers say is rooted in their culture. "The songs come from everyday life, from the Bible," Emaneya said.

It is the beat, the movement, the structure of Emaneya's music that differentiate it from that of most established Zairian musicians. They call it *musique pour les jeunes*, music for the young.

"Since I was a little kid I've been singing," Emaneya said. "At the university I studied public administration. Music was just a sidekick then."

While he was at the University of Lubumbashi in southern Zaire, Papa Wemba, the leader of the popular Viva la Música, asked Emaneya to join his group. Emaneya sang with Papa Wemba for several years before forming Victoria Eleison in 1981.

On his own, Emaneya became enmeshed, as do virtually all musicians in Zaire, in a patron-client system that combines to help and hamper young talent. In Emaneya's case, a club owner agreed to supply instruments and three spots a week at the club. He produces Victoria Eleison's records.

At the same time, Emaneya believes, his patron keeps a tight rein on the group, fearing that too much popularity outside Zaire would give the group the means to make it on its own.

"The guy helps with records and takes the profits," Emaneya said. "He won't let us be popular on more than a local level. He won't put out more records. It's hard to get beyond the local level. I would have to go to Europe. I don't have any way of doing that now. It all comes back to the problem of who can help us along."

Even so, Emaneya's success so far supports about 30 people, including band members and hangers-on. And though he worries about breaking onto the larger stage of Africa and Europe, Emaneya is setting trends in style and music in Zaire.

"We have to adapt ourselves, not just to Zaire, but to European and American audiences, but keeping our roots. The problem with older musicians is that they're stuck on rumba. Americans are not into rumba. At first we did rumba, then we changed the drums and it's now disco a bit, but we've kept the authentic Zairian style. Traditional music is music from our ancestors, from the village, and we've introduced some disco into it."

To a Western ear, Emaneya's music still contains a heavy dose of rumba. But to Zairians, his songs have unexpected turns, surprises that generate excitement and that lure a younger audience. Similarly, Emaneya's wide pants and flowing shirts are mimicked by his followers. When he began wearing a huge gold cross on a thick chain, large crosses began appearing around the necks of teen-agers all around Kinshasa.

To Zaire's big names in music, Victoria Eleison is a bit unsettling. "Victoria has good music, but there is a type of cacophony to it," said Tabu Ley, leader of the band Afrisa and the man who in a sense created modern Zairian music and brought it to international attention.

"Victoria is looking for something to tie all the songs together. Older people don't go to hear Victoria because they don't know what to expect. They know what to expect in my music. Victoria's music is more spontaneous, more unexpected, and younger people don't mind that.

"We have to be careful to keep what's traditional about African music. I hope people don't go overboard in adopting Western music."

At the club, Emaneya paused to speak to a visitor during a break in the music.

"It's easy to be a musician," he said. "It's only hard to be a successful musician."

PEOPLE

'Fantasticks' to Close

Even "The Fantasticks" has a final curtain. The world's longest-running musical will close June 9 at off-Broadway's tiny Sullivan Street Playhouse after more than 26 years and 10,864 performances. "Like **Rocky Marciano**, I want to go out a champ," said the producer, **Lore Noto**. He said the final performance would begin at 10 P. M. June 8 and finish shortly after midnight on his 63d birthday. "I've been with this show since I was 36. There must be something else I can do," said Noto, who added that the musical's financial condition, while not as strong as in recent years, was not the major factor in ending the run. **Harvey Schmidt**, who along with **Tom Jones** wrote "The Fantasticks," said: "The closing doesn't come as a surprise. We had discussed it with Lore earlier this month. But it still will be emotional." The musical is based on an obscure **Edmond Rostand** play, "Les Romanesques," in which two fathers — the boy's is played by Noto — invent a feud in order to bring their children together.

□

Dominique Bozo has resigned as chief curator of the National Museum of Contemporary Art at the Pompidou Center in Paris. In a full-page statement in the newspaper Le Figaro, he complained of a lack of commitment to 20th-century art in France and said the Pompidou museum was too small.

□

Richard N. Perle, the U. S. assistant defense secretary for international security policy, says he is dropping negotiations for a novel on life in the corridors of power because he cannot afford "even the appearance of impropriety." Perle denied that his contemplated novel would have revealed "sensitive or classified information" or "the views of individual government officials on matters of national policy." Complaints by **Senator Sam Nunn**, Democrat of Georgia, had touched off a conflict-of-interest inquiry by the Pentagon's general counsel. The Washington Post had reported that Perle was seeking $300,000 or more in negotiations with publishers on a novel that would involve characters from the White House and the Defense and State departments. Perle engaged in a running battle with his former counterpart at the State Department, **Richard Burt**, now U. S. [ambassador] to West Germany, [who] protested to **President R[onald] Reagan**, said the novel was to [be] on "a supposedly fictional st[ruggle] between two assistant secretar[ies of] defense and state."

□

Leonard Bernstein say[s he] "wouldn't dream" of refusi[ng to] attend a festival of his mus[ic in] London over fears of terroris[m af]ter the U. S. bombing of L[ibya]. "There's been tremendous exa[gger]ation, and anything that in[spires] panic or contagious fear is de[plor]able," he said. Bernstein a[g...] with a questioner in London [who] asked if the cancellation of Eur[ope]an visits by tourists and by cel[ebri]ties such as the film director St[even] **Spielberg** looked like unjust[ified] panic. He was speaking at the [Bar]bican center shortly before [the] opening of a two-week concert [se]ries of his music by the Lon[don] Symphony Orchestra. The fes[tival] includes a royal gala Tuesday, [with] Bernstein conducting bef[ore] **Queen Elizabeth II.**

□

A book containing photog[raphs] of **George Balanchine**'s ballet ["The] Nutcracker" may infringe on [a] copyright, a U. S. appeals court ruled. "A snapshot of a single [mo]ment in a dance sequence [may] communicate a great deal," the [U.S.] Circuit Court of Appeals in M[an]hattan ruled on what it calle[d a] novel question. The decision o[ver]ruled a lower court judge who s[aid] still photographs did not capt[ure] the flow of steps and therefore w[ere] not a copyright infringement. T[he] appeals court said the issue was whether the ballet could be re-c[re]ated from the photographs in "T[he] Nutcracker: A Story & A Ball[et]" (Macmillan Inc.) but whether photos crossed the legal line of [in]fringement by being "substanti[ally] similar" to the ballet. The appe[als] court did not rule that the pho[to]graphs infringed on the copyrig[ht;] instead, it sent the matter back [to] the lower court.

□

Reza Pahlavi, 25, son of the Sh[ah] **of Iran** and self-proclaimed Emp[er]or of Iran, said Thursday in Pa[ris] that he planned to marry an Ira[ni]an woman soon. He would n[ot] name her or give the date of t[he] wedding.

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